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HISTORY
OF THE
RAILROADS
AND
CANALS
OF THE
UNITED STATES OF AMERICA,

EXHIBITING THEIR
Progress, Cost, Revenues, Expenditures & Present Condition.

By HENRY V. POOR, Esq.,
Editor of the "American Railroad Journal."

IN THREE VOLUMES—VOL. I.

New York:
JOHN H. SCHULTZ & CO., No. 9 SPRUCE STREET.
1860.



H2413

Entered according to Act of Congress, in the year 1860,

By HENRY V. POOR,

in the Clerk's office of the District Court of the Southern District of the State of New York

EDWARD J. LAPPIN,
Stereotyper,
No. 11 Spruce street, New York.

TO THE
American Geographical & Statistical Society,

THIS WORK,

A CONTRIBUTION TO THE OBJECTS OF THE SOCIETY,

IS

RESPECTFULLY INSCRIBED

BY

A MEMBER.

This work is designed as a comprehensive statement of the progress, cost, revenues, expenditures and financial condition of the Railroads and Canals of the United States. The need of such a work has long been felt. There is not in this country as in most others, a central point at which the more important companies are either domiciled, or at which all are required to present annual statements of their affairs, for the reason that they derive their existence and powers from the legislatures of the several States. In a few States only is such a duty imposed. Where it is, it is often neglected, no penalty being suffered thereby. It is not uncommon for leading companies to publish no reports whatever. Some make them unwillingly, with no design to convey information upon the subjects to which they relate. Reports that are full and explicit are accessible only to a small number of parties interested. Fewer still have the means of comparing results for consecutive years, without which it is impossible to form a correct opinion as to the manner in which a work has been conducted, or of its present or prospective value. A single statement, as experience has shown, is a very unsafe ground upon which to base an opinion. A high degree of apparent prosperity that one report may show, has not unfrequently been followed by bankruptcy before the annual occasion for another. What is wanted, consequently, is a work which shall embody within convenient compass a statement of the organization and condition of all our companies, and at the same time present a history of their operations from year to year, which would necessarily reflect the character of their management, the extent and value of their traffic, and supply abundant illustrations, with which to compare similar enterprises that might be made the subject of investigation and inquiry.

Such a history is now given, in which is shown every important step taken by each company; its present organization and condition; the yearly cost, earnings and expenditures of its works, and the dividends and interest paid—the whole stated in such a manner that both the details and aggregate results can be seen at a glance. The necessary information has been sought from every available source, and it is believed that no errors will be found of sufficient importance to affect the value of the work.

In the statement for each company no explanations of its acts or policy, or speculation as to the cause of its success or want of success have been offered. All such would be worse than useless, as they would encourage a tendency, so strong in all, to substitute results that are desired for such as actually take place. In the memoirs preceeding each State, more latitude is used, but these are little else than recapitulations of the detailed statements.

Numerous works, which have been discontinued or united with others, have been described, for the purpose of preserving, in a convenient form, a large amount of information collected upon the subject of our public improvements, which otherwise might be lost, and to trace, while it could be done, the very beginnings of an interest, which, in the short period of thirty years, has grown into gigantic proportions.

For convenience of reference, a list of all the Railroad Companies chartered in the several States is given, with a brief abstract of all laws passed in relation thereto. The General Railroad Law of the State of New York is also given, as this is now the organic law for all the companies of that State, and is the model upon which in other States all similar laws have been framed.

The First Volume of the work is illustrated by two large and accurate Maps—one of the New England States, and the other of the Middle Atlantic States—exhibiting their physical features, political divisions, and the line of the railroads and canals within their limits. The Second Volume is in course of preparation, and will soon follow. It will be illustrated by maps of other portions of the country, and by a new general map of the United States. All the maps are drawn and engraved under the supervision of G. Woolworth Colton, Esq., whose diligence, accuracy and extensive information are sufficient guarantee for their correctness.

The work has been one involving a great amount of labor and research, and the author takes occasion to acknowledge the great obligations he is under to Dr. R. S. Fisher, one of the most accomplished statistis of the country, for the very valuable aid rendered by him.

The work will be continued by an annual supplemental statement, to be published soon after the close of each year, presenting a summary of the operations of all the works of the country for the previous one.

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RAILROADS OF THE UNITED STATES OF AMERICA.

STATE OF MAINE.

ANDROSCOGGIN.

ANDROSCOGGIN AND KENNEBEC.

ATLANTIC AND ST. LAWRENCE.

BANGOR, OLDTOWN AND MILFORD.

CALAIS AND BARING.

EUROPEAN AND NORTH AMERICAN.

GREAT FALLS AND SOUTH BERWICK.

KENNEBEC AND PORTLAND.

LEWEY'S ISLAND.

MACHIASPORT OR FRANKLIN.

PENOBSCOT.

PENOBSCOT AND KENNEBEC.

PORTLAND AND OXFORD CENTRAL.

PORTLAND, SACO AND PORTSMOUTH.

SOMERSET AND KENNEBEC.

YORK AND CUMBERLAND.

The first railroad constructed in the State of Maine was the Bangor, Oldtown and Milford, under the title of the Bangor and Piscataquis Railroad and Canal Company, chartered on the 8th February, 1833. It was opened in the latter part of 1836. It has proved unproductive, in part from the unfortunate location of its line.

The road next constructed was the Portland, Saco and Portsmouth, as a prolongation of the Eastern and the Boston and Maine Railroads of Massachusetts. The means for the construction of the same were furnished chiefly by parties connected with these Companies, to which it was leased on the 28th of April, 1847, for a term of 99 years, with a guarantee of dividends at the rate of 6 per cent. per annum. These, however, have been earned by the road.

The third road undertaken was the Atlantic and St. Lawrence, and was the first attempt at any thing like a railroad system for the State, having for its object the development of its resources and the centralization of its trade and that of the interior at its chief commercial city. It was constructed with a view of uniting with the St. Lawrence and Atlantic of Canada commenced at the same time—the two to form one line between the Atlantic Ocean and the River St. Lawrence. It now forms a part of the Grand Trunk Railway of Canada, to which it is leased at the rate of 6 per cent. per annum on its capital. Since the date of the lease the Grand Trunk

Company has expended in construction about \$1,500,000. This enterprise led to the immediate commencement of the Androscoggin and Kennebec, the Kennebec and Portland, and the Buckfield Branch. The Androscoggin and Kennebec Railroad was commenced in July, 1847, and completed in November, 1849. For several years past this road has been united with the Penobscot and Kennebec Railroad, both of which are operated as one line. Its earnings have been sufficient to meet the interest on its indebtedness, but not to divide anything on its share capital.

The construction of the Kennebec and Portland Railroad was commenced in 1847, and finally opened to Augusta early in 1852. It commenced at the point of junction with the Atlantic and St. Lawrence Railroad, but as it adopted a different gauge, the construction of a new road into Portland, a distance of 11 miles, became necessary. This was constructed in 1850-1. The road was necessarily expensive, and the Company for several years past has only been able to meet the interest on its first mortgage amounting to \$800,000, and on the extension certificates \$202,400, which are a first mortgage on that portion of road. In the season of navigation the road suffers from the competition of a parallel water line.

The Buckfield Branch (Portland and Oxford Central) Railroad was opened in 1849, but having proved unproductive has been abandoned.

York and Cumberland was commenced in 1849, and opened to Gorham, 10½ miles, in 1851, and to the Saco River, 20 miles, in 1853. It has been uniformly unfortunate and unproductive.

The Calais and Baring, a local road, was opened in 1837. Its earnings have been sufficient to meet the interest on its indebtedness, and pay 3.2 on its share capital.

The Androscoggin was opened to Livermore Falls in 1852—to its present terminus in 1859. This road has failed to pay the interest on its last class of bonds.

The Penobscot and Kennebec Railroad was commenced in 1852, and completed in 1855. This road and the Androscoggin and Kennebec are operated as one line. Its net earnings have been sufficient to meet the interest on its two first mortgages, amounting to \$1,050,200.

The Great Falls and South Berwick Railroad was opened in 1854, and has proved unproductive. After being disused for some time, it has again been put in operation.

The total amount of share capital and debts of the railroad companies of the State is \$17,923,612. Of the share capital, \$4,297,300 receives, (with the exception of the Calais and Baring), dividends at the rate of 6 per cent. Of the total indebtedness, interest is paid at the rate of six per cent. on \$7,819,718; leaving share capital to the amount of \$3,188,411, and debts to the amount of \$2,618,183, on which neither interest nor dividends are paid. The total amount of productive capital invested in railroads in the State is

\$12,117,018; unproductive, \$5,806,594. It is not improbable that the Androscoggin Railroad, and Somerset and Kennebec may earn hereafter a sum sufficient for the payment of the interest on their debts.

Statement, shewing the Share Capital and Debt of the several Railroads of the State of Maine, with the amount of productive, and unproductive capital in each:

Corporate Titles of Companies.	Share Capital			Funded Debt.	Floating Debt.	Total Debts.	
	Total.	Productive.	Unprod.			Productive.	Unprod.
Androscoggin.....	\$151,832	\$....	\$151,832	\$388,439	\$213,279	\$330,939	\$270,779
Androscoggin & Kennebec	457,900	....	457,900	1,747,457	101,209	1,848,666	....
Atlantic & St. Lawrence	2,494,900	2,494,900	....	3,472,000	8,060	3,480,000	....
Bangor, Oldtown & Milford	135,000	....	135,000	....	40,576	40,576	....
Calais & Baring.....	100,000	100,000	....	114,800	4,737	119,534	....
Great Falls & S. Berwick	93,561	....	93,561	60,000	12,599	....	72,599
Kennebec & Portland....	1,287,779	202,400	1,085,379	1,280,000	271,143	800,000	751,143
Lewey's Island.....	171,310	....	171,310	210,000	....	150,000	60,000
Penobscot & Kennebec...	555,229	....	555,229	1,206,800	150,936	1,050,000	307,736
Portland, Saco & Ports'h...	1,500,000	1,500,000	....	....	....	....	....
Somerset & Kennebec....	168,200	....	168,200	550,000	117,926	....	667,926
York & Cumberland.....	370,000	....	370,000	438,000	50,000	....	488,000
Total	7,485,711	4,297,300	3,188,411	9,467,496	970,405	7,819,718	2,618,183

From the statement on the next page it appears that the total earnings of all the lines of the State from the date of the opening of the first road has been \$12,216,366. Of this sum \$6,353,749 have been received from passengers; \$5,296,655 from the transportation of merchandise, and \$565,962 from the transportation of mails and from other sources. The current expenses in the meantime have been \$6,926,978; net earnings, \$5,289,388. A portion of these have been used in construction and in the maintenance of the roads—expenditures that do not appear in the annual statements of the railroad companies. The gross earnings of all the roads have equalled 8.3 per cent. on the cost.; annual expenses 4.7, and the net earnings 3.6 on the cost. The total amount of dividends paid has amounted to \$2,335,261. For several years past they have equalled 2.7 per cent. on the Share Capital of all the companies. The general result is an unfavorable one. There is probably no State in which facilities for travel and transportation by water are afforded in so great a degree as they are to the people of Maine. Only a very small proportion of its commerce or travel passes over its railroads. This is seen in the earnings of the railroads, which equal only about two dollars per head of the population, while the average for the whole country is fully twice that sum.

The new works proposed are the Penobscot Railroad, and the York and Cumberland Railroad, both partially constructed; the European and North American, and a railroad following up the Penobscot River from Oldtown, and extending into the northeast portions of the State. By the European and North American Railroad it is proposed to connect the railroads of Maine with those of New Brunswick and Nova Scotia. The object of the railroad up the Penobscot River is to give railroad facilities to a remote portion of the State, and thereby to aid in settling it and in the development of its resources.

STATE OF MAINE.

RAILROADS IN THE STATE OF MAINE.

STATEMENT showing the Share Capital, Indebtedness, Cost, Mileage, Receipts for transportation of Passengers, Receipts for transportation of Freight, Receipts for transportation of Mails, Operating Expenses, Net Earnings, and Dividends paid by the Railroad Companies of the State of Maine, for each year since the opening of the first road:

Year.	Capital paid in.	—Indebtedness— Funded.	Floating.	Total	Liabilities.	Cost.	Mile- age.	Pass'r.	Receipts— Freight, Mails, etc.	Total.	Operating expenses.	Earnings less exp.	Divi- dend.	Year.
1837...	\$354,000	...	...	...	...	\$354,000	11	\$11,040	\$10,105	\$21,145	\$15,297	\$5,848	nil.	...1837
1838...	354,000	...	...	...	...	354,000	11	11,596	9,955	21,551	14,577	6,974	...	...1838
1839...	354,000	...	...	...	...	354,000	11	9,461	10,201	19,662	14,501	5,161	...	...1839
1840...	354,000	...	...	...	...	354,000	11	10,220	6,104	16,324	13,888	2,436	...	...1840
1841...	354,000	...	...	...	...	354,000	11	7,955	3,888	11,843	9,620	2,223	...	...1841
1842...	378,000	...	...	...	...	378,000	11	6,877	11,988	18,865	13,243	5,622	...	...1842
1843...	1,500,000	...	...	...	...	1,426,730	62	35,994	9,204	47,918	34,900	13,018	36,680	...1843
1844...	1,600,000	...	...	...	...	1,537,519	62	92,616	23,164	124,842	60,176	64,666	69,600	...1844
1845...	1,600,000	...	...	...	...	1,616,286	62	116,113	26,938	150,180	64,131	86,049	69,440	...1845
1846...	2,000,000	500,000	100,000	2,600,000	1,629,286	62	109,034	32,311	8,903	160,248	70,109	80,139	70,000	...1846
1847...	2,000,000	1,000,000	150,000	3,650,000	1,639,353	62	134,707	29,835	8,677	173,219	72,753	100,466	70,000	...1847
1848...	3,000,000	2,000,000	200,000	5,200,000	1,406,824	62	143,740	40,400	10,588	194,728	78,840	115,888	71,561	...1848
1849...	3,500,000	2,500,000	250,000	6,250,000	1,427,091	62	142,253	32,374	10,410	185,037	81,319	103,718	71,820	...1849
1850...	4,000,000	3,000,000	300,000	7,300,000	3,070,884	112	249,994	93,747	17,230	360,971	149,912	211,059	78,000	...1850
1851...	4,927,000	3,737,000	369,000	9,033,000	8,404,778	284	366,746	190,288	28,953	664,967	275,267	309,720	82,610	...1851
1852...	5,072,000	5,894,000	690,000	11,656,000	11,201,819	328	423,469	252,952	29,979	706,400	332,830	373,570	98,949	...1852
1853...	5,691,000	7,037,000	692,000	13,320,000	13,016,843	354	505,931	353,172	45,966	905,069	417,156	487,913	107,769	...1853
1854...	5,827,000	7,977,000	917,000	14,721,000	13,572,505	396	635,747	545,620	58,272	1,239,639	662,196	577,443	242,938	...1854
1855...	6,015,000	8,602,000	987,000	15,605,000	14,141,629	398	677,971	637,516	58,492	1,393,979	818,961	575,018	243,938	...1855
1856...	6,992,000	9,016,000	1,129,000	17,137,000	16,929,866	462	750,303	731,262	63,783	1,646,348	1,033,863	611,465	266,838	...1856
1857...	7,143,000	9,379,000	1,192,000	17,714,000	17,025,539	494	727,899	753,182	57,438	1,638,519	1,029,560	608,959	256,838	...1857
1858...	7,319,000	10,005,000	1,347,000	18,671,000	18,098,390	511	611,533	707,363	70,185	1,389,381	833,340	556,041	254,838	...1858
1859*...	7,810,000	10,092,000	1,164,000	19,066,000	18,392,207	511	573,350	765,086	78,075	1,416,511	830,429	586,082	255,838	*1859
23 years.	78,695,000	80,739,000	9,387,000	168,821,000	146,675,075	4,348	6,353,749	5,206,555	585,962	12,216,366	6,926,978	5,289,388	2,335,261	23 yr.
Average.	3,421,521	3,510,391	408,130	7,340,042	6,377,177	189	276,252	230,288	24,606	531,146	301,164	229,962	101,533	Aver.

* Including the capital and liabilities of the Machiasport and Penobscot Railroads, etc., not embraced in the Table on p. 11.

RAILROADS OF THE STATE IN DETAIL.

ANDROSCOGGIN RAILROAD.

(Financial year ending 30th November, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Ozias Millett	Leeds, Me.	Giddings Lane.....	Leeds, Me.
Ensign Otis.....	" "	John Smith.....	Livermore, "
John Dyar.....	Freeman, "	Stephen H. Reed	Lewiston, "
JOHN B. JONES, <i>President</i>		Lewiston, Me.	
J. A. LINSOTT, <i>Treasurer</i>		Farmington, "	
L. W. EATON, <i>Superintendent</i>		Farmington, "	

PRINCIPAL OFFICE..... FARMINGTON Franklin Co., Me.

LENGTH OF ROAD—Leeds Junction to Farmington..... 36.50 miles

ROLLING STOCK—Locomotive Engines 4
Cars :—Passenger, 4, and merchandise, etc., 21..... 25

The *Androscoggin Railroad Company* was chartered by the Legislature of Maine on 10th Aug., 1848, and was authorized to construct a railroad from Leeds Junction to the village of Farmington. The survey was made in 1849-50, and the work of construction commenced in the summer of the latter year. That portion of road from Leeds Junction to Livermore Falls, a distance of 20 miles, was opened for public use in the fall of 1852, and the remainder in sections as follows:—to North Jay, 26 miles, in 1856; to East Wilton, 32 miles, in 1857, and to Farmington, 36½ miles, in June, 1859. At Leeds Junction this road connects with the Androscoggin and Kennebec Railroad, and through it with Portland (44½ miles from Leeds) and the roads towards Boston.

The Company propose to extend its line from Leeds Junction to the Grand Trunk Railway at Danville.

SHARE CAPITAL—Authorized, \$250,000, in 5000 \$50 shares.

Paid in, \$151,832.

In 1854-5 the Company created a Preferred Stock, entitled to 10 per cent. dividends until the net earnings were equal to 6 per cent. on the cost of the road, when the Preferred was to rank with ordinary Stock. The Company claim that this condition has been fulfilled, and no dividends on Preferred Stock have been paid since 1856.

FUNDED DEBT—\$700,000 : in detail as follows—

1st Mortgage, 6 per cent. coupon bonds	\$100,000
—dated 26th Sept., 1853, and payable, principal in 10 years, and interest semi-annually, 1st April and 1st Oct. The interest on this class of bonds is payable at the Bank of Commerce, New York.	
2d Mortgage, 6 per cent. coupon bonds	\$100,000
—dated 1st Sept., 1854, and payable, principal in 10 years, and interest semi-annually, 1st April and 1st Oct. The interest on this class is payable at the Company's office, or at Portland, Me.	
3d Mortgage, 6 per cent. bonds	\$300,000

—dated 11th Dec., 1856, and payable, principal 1st June, 1877, and interest semi-annually, 1st June and 1st Dec. The mortgage in this case made provision for an issue of \$500,000, of which \$200,000 are retained to discharge the 1st and 2d Mortgage Bonds at maturity. The interest on this class is payable at the Company's office, or at Portland, Me. Of this class \$169,061 remain unsold.

Income, 6 per cent. bonds.....\$200,000

—dated 1st Jan., 1858, and are payable, the capital in stock 1st Jan., 1870, and the interest in cash semi-annually, 1st Jan. and 1st July. The interest on this class is payable at the Company's office, or at Portland, Me. Of this class \$142,500 remain unsold.

FLOATING DEBT—\$213,279, bills payable, etc.

COST OF ROAD AND EQUIPMENT—\$757,381; in principal detail as follows:

Graduation.....	\$182,762	Superstructure, including iron.....	\$164,763
Masonry.....	10,000	Stations, buildings, and fixtures.....	
Land and land-damages.....	10,800	Rolling stock.....	26,124
Bridging.....	4,900	Engineering, etc.....	7,096
Construction in 1859.....	67,470		

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOV., 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Joint freight.....	\$12,806	Pay rolls.....	\$12,643
Joint passengers.....	21,007	Wood.....	1,140
Local freight.....	1,539	Oil and waste.....	626
Local passengers.....	2,217	Repairs on engines and cars.....	125
Express and extra baggage.....	750	Track repairs.....	201
Mails.....	1,836	Mail expenses.....	200
		Incidental expenses.....	542
		Balance, being net earnings.....	24,578
Total.....	\$40,155	Total.....	\$40,155

GENERAL LEDGER BALANCE SHEET, 30TH NOV., 1859.

<i>Cr.</i>		<i>Dr.</i>	
Capital Stock.....	\$151,833	Graduation.....	\$182,762
Bond Accounts.....	444,638	Masonry.....	10,000
Balance Floating Debt.....	160,910	Land and land-damages.....	10,800
		Bridging.....	4,900
		Superstructure, including iron.....	164,763
		Cars and engines.....	26,124
		Engineering.....	7,096
		Paid construction in 1859.....	66,470
		Other items, interest, discount, etc.....	284,466
Total.....	\$757,381	Total.....	\$757,381

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, Miles &c.	Gross Earning—				Operating expenses.	Net earnings.	Dividends—	
		Pass'r.	Freight.	Mails, &c.	Total.			\$	p. c.
1853..	\$315,365 20 00	\$9,168	\$9,555	\$428	\$19,151	\$10,000	\$9,151	nil.	nil.
1854..	343,317 20 00	13,916	14,145	1,721	29,782	16,975	12,807	"	"
1855..	363,551 20 00	13,427	14,592	1,564	29,583	16,892	12,691	"	"
1856..	454,277 20 00	11,080	12,845	1,254	25,209	16,326	8,883	"	"
1857..	555,897 26 00	10,976	13,051	1,338	25,365	13,489	11,876	"	"
1858..	645,271 32 00	10,877	18,609	1,471	30,957	13,693	17,264	"	"
1859..	757,388 36 50	23,224	14,345	2,586	40,155	15,479	24,676	"	"
	\$3,435,066 174 50	92,663	97,142	10,392	200,202	102,854	97,348	"	"
Aver..	490,724 24 9	13,238	13,877	1,484	28,600	14,693	13,907	"	"

ANDROSCOGGIN AND KENNEBEC RAILROAD.

(Financial year ending 31st May, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Jedediah Morrill	Waterville, Me.	Ashur Hinds.....	Benton, Me.
Wm. Goodenow.....	Portland, "	Samuel P. Benson.....	Winthrop, "
Rufus Horton.....	" "	Ira Crocker.....	Portland, "
JOHN WARE, <i>President</i>		Waterville, Me.	
JOSHUA NYE, <i>Treasurer</i>		" "	
EDWIN NOYES, <i>Superintendent</i>		" "	

PRINCIPAL OFFICE.....WATERVILLE, *Kennebec Co.*, Me.

LENGTH OF ROAD—Danville Junc. (Atl. & St. Law.) to Waterville.....55 miles.
 No second track. Sidings and turnouts about 6 miles.

ROLLING STOCK—Locomotive Engines 9
 Cars:—Passenger, 10; merchandise, etc., 128138

The *Androscoggin and Kennebec Railroad Company* was chartered on the 28th of May, 1845, (Spec. Laws, chap. 270). The construction of the road was commenced in July, 1847. The first division, from Danville Junction to Winthrop, 20 miles, was opened on the 3d of July, 1849; the second, from Winthrop to Waterville, 35 miles, on the 27th of Nov., 1849.

SHARE CAPITAL—Authorized, \$1,400,000, in 28,000 \$50 shares.
 Awarded and paid in, 457,900, in 9,158 \$50 shares.

FUNDED DEBT—\$1,747,457; classified as follows—

1st Mortgage, 6 per cent., coupon bonds.....\$1,000,000
 —issued in 1850, \$80,500; in 1851, \$255,700; in 1852, \$436,400; in 1853, \$148,900; and in 1854, \$78,500—payable in 10 years. Interest semi-annually, (1st June and 1st Dec.,) at Waterville or Portland.
 Stock, 6 per cent., coupon bonds.....\$710,000
 —issued in Jan., 1853, \$433,800; at different periods the same year, \$66,200; March, 1856, \$100,000, and 1st December, 1856, \$110,000—payable in 10 years. Interest semi-annually, (1st June and 1st Dec.,) at Waterville or Portland. Principal payable in stock.
 Old 1st Mortgage Bonds, 6 per cent., (payable on call).....\$29,557
 Interest (\$8,400), and Furniture (\$500) Bonds, due..... 8,900

FLOATING DEBT—\$101,209, viz.: bills payable, \$92,649; coupons, \$6,740, and sundry accounts, \$1,820.

COST OF ROAD AND EQUIPMENT—\$2,210,947; in detail as follows—

Gravitation and masonry.....	\$700,561	Locomotive engines.....	} \$32,964
Bridging.....	89,368	Passenger and other cars.....	
Superstructure, including iron.....	495,749	Engineering.....	36,245
Land, land-damages and fences.....	55,534	All other expenses.....	759,526

INCOME ACCOUNT FOR THE YEAR ENDING 31ST MAY, 1859.

Balance from Income Account.....	\$31,202	Balance charged to Income.....	\$48,972
Interest on bonds, etc.....	107,535	Net Income, 1859.....	89,765
Total.....	\$138,737	Total.....	\$138,737

GENERAL LEDGER BALANCE SHEET, 1ST JUNE, 1859.

Cr.		Dr.	
Capital stock	\$457,900	Construction Account	\$2,210,947
Million-Loan Bonds	1,000,000	And. RR. Co. Bonds	6,000
Interest Bonds	8,400	Pen. & Ken. RR. Co. Stk.	21,924
Bonds (old)	29,557	Million-Loan Bonds	15,000
Furniture Bonds	500	Cash on hand	4,722
Stock Bonds	710,000	Balance of Income Account	48,977
Stock Coupons	6,740		
Sundry Accounts	1,820		
Bills Payable	92,649		
Total	\$2,307,566	Total	\$2,307,566

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, &c.	Miles of road.	Pass'r.	Gross Earnings			Operating expenses.	Net earnings
				Freight.	Mails, &c.	Total.		
1851.....	\$1,816,670	55	\$60,023	\$37,732	\$4,892	\$102,647	\$63,549	\$39,098
1852.....	2,009,188	55	67,088	52,208	6,362	125,558	58,079	67,579
1853.....	2,020,247	55	71,647	63,211	5,703	140,561	60,507	79,954
1854.....	2,176,506	55	85,596	68,283	7,442	161,321	67,950	93,371
1855.....	2,245,020	55	97,941	85,188	7,475	190,604	99,807	90,797
1856.....	2,210,947	55	107,417	94,931	7,125	209,473	99,676	109,797
1857.....	2,210,947	55	89,758	62,606	7,057	159,511	84,894	74,517
1858.....	2,210,947	55	82,462	67,584	9,468	159,514	76,146	83,368
1859.....	2,210,947	55	75,687	76,386	9,032	161,105	71,338	89,767
	\$19,119,415	495	\$737,619	\$608,129	\$64,556	\$1,410,294	\$681,946	\$728,348
Average	\$2,124,491	55	81,957	67,569	7,173	156,699	75,772	80,929

On the 30th of November, 1856, the Androscoggin and Kennebec Company took a lease of the Penobscot and Kennebec Railroad for a period of 20 years, by which the former agreed to run the latter road, to maintain the same in good condition during the continuance of the lease, and pay to the Penobscot and Kennebec Railroad Company *three-sevenths* of the net profits of the joint business.

The two roads conjointly have a length of 110 miles, and an equipment of 13 locomotives, 20 passenger cars, and 221 merchandise and other cars. The total cost of both roads is stated at \$4,004,394.

The operations of the united line for the past year are exhibited in the following statement:

INCOME ACCOUNT FOR THE YEAR ENDING MAY 31, 1859.

Receipts—		Disbursements—	
From 101,177 passengers.....	\$132,457 81	For repairs of track.....	\$41,669 13
" 70,465½ tons Merchandise..	133,665 34	" repairs of engines and cars....	22,894 09
" Express, mails, &c.	15,906 71	" salaries and gen'l management..	38,520 07
		" oil and waste.....	3,684 84
		" fuel.....	18,071 68
		And. and Ken. Co., 4-7.....	\$89,765 74
		Pen. & Ken. Co., 3-7....	67,324 31—157,090 05
Total.....	\$281,929 86	Total.....	\$261,929 86

Since the execution of the lease, the net income of the joint business has been \$380,087, divided as follows:

	Total Net Income.	Proportion due A. & K. Co.	Prop'n due P. & K. Co.
1857 (Six months).....	\$77,103	\$43,933	\$33,170
1858	145,894	82,368	63,526
1859	157,090	89,766	67,324
Total.....	\$380,087	\$216,067	\$164,020

JOINT COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, &c.	Miles of Road.	Gross Earnings				Operating expenses.	Earnings less exp's.
			Passenger.	Freight.	Mails, &c.	Total.		
1857....	\$3,967,063	110	\$175,521	\$133,372	\$13,417	\$322,310	\$150,373	\$171,937
1858....	3,996,321	110	144,308	118,273	16,568	279,149	133,255	145,894
1859....	4,004,394	110	132,458	133,665	15,806	281,929	124,839	157,090

ATLANTIC AND ST. LAWRENCE RAILROAD.

(Financial year ending 30th June, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

John B. Brown.....	Portland, Me.	Geo. F. Shepley.....	Portland, Me.
Charles E. Barrett.....	" "	H. J. Libby.....	" "
Phineas Barnes.....	" "	James L. Farmer.....	" "
John M. Wood.....	" "	Byron Greenough.....	" "
ST. JOHN SMITH, <i>President</i>.....Portland, Me.			
CHARLES E. BARRETT, <i>Treasurer</i>" "			
S. T. CORSER, <i>Superintendent</i>" "			
PRINCIPAL OFFICE.....PORTLAND, Cumberland Co., Me.			

LENGTH OF ROAD—Portland, Me., to Island Pond, Vt.....149.00 miles.
 Second Track, including sidings, turnouts, etc..... 25.00 "

Total equivalent single track174.00 miles.

ROLLING STOCK—Locomotive Engines..... 41
 Cars:—Passenger, 17; merchandise, etc., 349..... 366

The *Atlantic and St. Lawrence Railroad Company* received its charter from the three States through which its road has its route—from Maine on the 10th of February, 1845; from New Hampshire on the 30th June, 1848, and from Vermont on the 20th October, 1847. The work of construction was commenced in Maine on the 4th July, 1846, and the road was opened for public use as follows:—On the 4th of July, 1848, from Portland to Yarmouth, 12 miles; in December, 1848, to Danville, 28 miles; on the 8th June, 1850, to Paris, 48 miles; in March, 1851, to Bethel, 70 miles; on the 23d July, 1851, to Gorham, N.H., 91 miles; on the 12th July, 1852, to Northumberland, 122 miles, and on the 29th of January, 1853, to Island Pond Junction, Vermont, 149 miles.

On the 5th day of August, 1853, a lease of the Atlantic and St. Lawrence Railroad, with its franchises, and all the property belonging to the same, was executed to the Grand Trunk Company of Canada for a period of 999 years. By the terms of the lease the Grand Trunk Company obliged itself to maintain and run the road for the period named, and to assume all the obligations of the lessors, and to pay on its Share Capital semi-annual dividends equal to six per cent. In case of breach of contract the road to revert to the original owners.

SHARE CAPITAL—Authorized, \$4,000,000.

Paid in, Dollar Shares.....\$957,600 in \$100 shares.

" " Sterling Shares...\$1,537,300 in £100, or \$184 shs.

The dividends on the Dollar Shares are paid at Portland, and on the Sterling Shares in London, at the office of the Grand Trunk Company.

The state of the investments of both funds is as follows: City Scrip of Railroad Loans, \$101,500; Mortgages of Real Estate, \$149,132; County Securities, \$19,000; Boston and Maine RR., 33 shares, \$3,300; Boston and Worcester, 37 shares, \$3,700; Portland, Saco and Portsmouth, 53 shares \$5,300; Premium Account, \$375; Cash, \$2,260—Total, \$284,567.

FLOATING DEBT—\$8,000, notes payable.

This road being leased to the Grand Trunk Railway Company of Canada, all its accounts are kept by the Company. Reports are, however, made, as required by law, to the Legislatures of the States of Maine, New Hampshire and Vermont. The Report made to the Legislature of Vermont for the year ending June 30th, 1859, states the cost of the road to be \$7,217,257. To this sum should be added, probably, \$200,000 for materials on hand for working and maintaining the road. The sources from which this sum has been derived are as follows:

For share capital.....	\$2,494,900	Sterling Bonds.....	\$484,000
City of Portland Bonds.....	2,000,000	Grand Trunk Railroad Company....	1,453,570
2d Mortgage Bonds.....	988,000		
		Total.....	\$7,417,257

The road having been built for a gross sum, its cost cannot be given in detail.

The statement of earnings, expenses, etc., from the opening of the road to 1853, the date of the lease, are taken from the Company's Reports. From 1853 to 1856, from Reports made to the Legislature of New Hampshire; and from 1856 to 1859, inclusive, from Reports made to the Legislature of Vermont. The expenses and net earnings for the past year are estimated, no statement having been made of the same.—*See Grand Trunk Railway of Canada.*

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, &c. of road.	Miles	Gross Earnings				Operating expenses.	Net earnings.	Dividends—	
			Pass'r.	Freight.	Mails, &c.	Total.			\$	nil.
1850....	\$1,642,214	48	\$79,148	\$56,890	\$7,593	\$143,631	\$59,594	\$84,037	\$	nil.
1851....	2,826,171	91	81,005	80,321	12,121	173,447	70,219	103,228	"	"
1852....	4,735,258	122	80,174	94,785	9,110	184,069	96,234	87,835	"	"
1853....	5,763,752	149	101,048	137,210	16,484	254,742	141,222	113,520	"	"
1854....	6,019,904	149	153,616	296,891	20,141	470,648	311,598	159,050	149,694	6
1855....	6,282,172	149	154,094	367,945	20,449	542,488	386,445	156,043	149,694	6
1856....	6,368,576	149	151,805	393,072	20,291	565,168	461,312	103,856	149,694	6
1857....	6,594,828	149	154,275	402,798	19,408	576,481	500,340	76,141	149,694	6
1858....	7,085,045	149	146,870	380,154	18,767	545,791	395,567	150,224	149,694	6
1859....	7,217,357	149	131,614	412,216	18,468	562,298	400,000	162,292	149,694	6
	54,535,177	1,304	1,233,649	2,622,282	162,932	4,018,763	2,909,691	1,109,072	898,164	
Average.	5,453,517	13.0	123,364	262,228	16,283	401,876	290,969	110,907	89,816	3.6

BANGOR, OLDTOWN AND MILFORD RAILROAD.

(Financial year ending 30th June, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

John W. Veazie.....	Bangor, Me.	P. B. Mills.....	Bangor, Me.
William J. Lord.....	"	F. H. Dillingham.....	"
SAMUEL VEAZIE, President.....	Bangor, Me.		
JOHN W. VEAZIE, Treasurer and Superintendent.....	"		"
JOSEPH TANEY, Secretary and Chief Engineer.....	"		"

PRINCIPAL OFFICE.....BANGOR, *Penobscot Co., Me.*

LENGTH OF ROAD—Bangor to Oldtown and Milford12.50 miles.
No second track, except sidings and turnouts, about 2 miles.

ROLLING STOCK—Locomotive engines..... 4
Cars:—Passenger, 3; merchandise, 4548

The *Bangor, Oldtown and Milford Railroad Company* was originally chartered by the Maine Legislature, on the 8th Feb., 1833, under the title of the Bangor and Piscataquis Canal and Railroad Company, and was authorized to construct a railroad from Bangor to Oldtown, with other works. The construction of the road was commenced in 1835. It was opened for public use in November, 1836. In 1854–5 the line was carried across the Penobscot River, to Milford, a mile and a half, on which occasion the Company assumed its present title.

The cost of the works at the opening of the road in 1836 was \$354,000. Proving unproductive, it was sold on the 1st Nov., 1848, to a new company for \$60,000, Legislative authority having been obtained therefor in 1847. A further sum of \$75,000 was expended by the new company in relaying the track, and in 1854–5 an additional sum for extending the road to Milford.

This was the first railroad constructed within the State of Maine, and the only one until the completion of the Portland, Saco and Portsmouth in 1843.

SHARE CAPITAL—Authorized, \$600,000.
Paid in, by original stockholders, \$300,000 (sunk).
Paid in, by present stockholders, \$135,000—total, \$435,000.

FUNDED DEBT.....None. || FLOATING DEBT.....\$40,576.

COST OF ROAD AND EQUIPMENT—\$623,263, viz.: to present owners, \$244,726, and to original owners, \$378,536, in detail as follows—

Land and land-damages.....	\$59,531	Iron.....	\$69,472
Graduation.....	159,957	Stations, buildings, etc.....	?
Bridging.....	55,342	Rolling Stock.....	45,232
Masonry.....	35,844	Engineering.....	15,559

INCOME ACCOUNT FOR THE YEAR ENDING 30TH JUNE, 1859.

Receipts—		Expenditures—	
Passenger traffic.....	\$13,634	Transportation expenses.....	\$5,513
Merchandise.....	9,063	Receipts of road, etc.....	4,051
Lumber.....	7,364	Wood, oil and waste.....	1,138
Miscellaneous.....	764	Engine and cars.....	14,992
Balance.....	2,337	General expenses.....	7,473
Total.....	\$33,167	Total.....	\$33,167

GENERAL LEDGER BALANCE SHEET OF THE NEW COMPANY.

Cr.		Dr.	
Stock.....	\$135,000	Paid original purchaser.....	\$60,000
Bills payable.....	40,576	Paid relaying track.....	75,000
Balance of earnings.....	69,150	Paid bridges and other expenses.....	109,726
Total.....	\$244,726	Total.....	\$244,726

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Years.	Cost	Miles	Gross Earnings—		Total.	Operating	Net	Dividend—	
	of Road, &c.	of Road.	Pass'r.	Freight.		Expenses.	Earnings.		
1837.....	\$354,000	11 00	\$11,040	\$10,105	\$21,145	\$15,297	\$5,848	\$	nil. nil.
1838.....	354,000	11 00	11,596	9,955	21,551	14,577	6,974	"	"
1839.....	354,000	11 00	9,461	10,201	19,662	14,501	5,161	"	"
1840.....	354,000	11 00	10,220	6,104	16,324	13,888	2,436	"	"
1841.....	354,000	11 00	7,955	3,888	11,843	9,620	2,223	"	"
1842.....	378,536	11 00	6,877	11,988	18,865	13,243	5,622	"	"
1843.....	378,536	11 00	9,280	7,319	16,599	13,918	2,681	"	"
1844.....	378,536	11 00	7,690	12,207	19,897	14,127	5,770	"	"
1845.....	378,536	11 00	9,976	8,800	18,776	12,309	6,467	"	"
1846.....	378,536	11 00	10,043	13,808	23,851	14,624	9,227	"	"
1847.....	378,536	11 00	14,253	10,678	24,931	17,271	7,660	"	"
1848*.....	135,000	11 00	14,396	19,509	33,905	19,617	14,288	"	"
1849.....	135,000	11 00	18,439	11,843	30,282	23,133	7,149	"	"
1850.....	135,000	11 00	15,095	11,444	26,539	17,482	9,057	"	"
1851.....	135,000	11 00	14,998	15,173	30,161	16,423	13,738	"	"
1852.....	135,000	11 00	16,752	14,950	31,702	18,011	13,691	"	"
1853.....	135,000	11 00	21,879	21,013	42,892	18,654	24,238	9,450	7.
1854.....	135,000	12 50	22,595	21,594	44,189	22,150	22,039	nil.	nil.
1855.....	176,890	12 50	19,086	28,263	47,349	22,454	24,865	"	"
1856.....	176,890	12 50	20,776	18,052	38,828	22,575	16,253	"	"
1857.....	178,307	12 50	16,893	20,046	36,939	21,615	15,324	"	"
1858.....	244,726	12 50	13,854	18,921	32,775	21,772	11,003	"	"
1859.....	244,726	12 50	13,634	17,196	30,830	33,167	2,337 Loss.	"	"
<hr/>									
	\$6,007,755	262	316,778	323,057	639,835	410,458	229,377		
Average..	261,207	11.3	13,773	14,046	27,819	17,846	9,973		

BUCKFIELD BRANCH RAILROAD.

The *Buckfield Branch Railroad Company* was chartered 22d June, 1847. The construction of the road was commenced in 1848. It was opened to Buckfield, 13 miles, in 1849. In 1856 a mortgage on the same having been foreclosed, the road became the property of one individual. A new charter was subsequently obtained under the name of the *Portland and Oxford Central Railroad Company*, in which the property and powers of the old company were merged. Under the new organization six miles of road were constructed north of Buckfield. The road proving unproductive, it has not been run for several years, and it is presumed is finally abandoned. No regular reports were made of its operations. The principal office of the Company has been at Portland.—*See Portland and Oxford Central.*

CALAIS AND BARING RAILROAD.

(Financial year ending 31st December, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

George M. Porter.....*S. Stephens*, N.B. | John McAdams.....*S. Stephens*, N.B.
 Horatio N. Hill.....“ “ | Edward A. Barnard.....*Calais*, Me.

JAMES SARGENT, *President*.....*Calais*, Me.

FRANCIS K. SWAN, *Treasurer*.....“ “

W. W. SAWYER, *Superintendent*.....“ “

PRINCIPAL OFFICE.....*CALAIS, Washington Co., Me.*

LENGTH OF ROAD—*Calais to Baring*.....6 miles.
 No second track, except sidings and turnouts.

* Cost to new company, 1848-59.

ROLLING STOCK—Locomotive engines.....
Cars of all descriptions.....16

The *Calais and Bering Railroad Company* was chartered on the 20th March 1837. The construction of the road was commenced early in 1850. It was opened for public use in June, 1851. The principal business of this road is the transportation of lumber from the mills on the St. Croix River, to tide water, at Calais.

SHARE CAPITAL—Authorized, \$200,000, in 2,000 \$100 shares.
Awarded and paid in, \$100,000.

FUNDED DEBT—\$114,800: in two classes, as follows—

1st Mortgage, 6 per cent. coupon bonds.....\$97,000
—dated 1st July, 1852, and payable, the principal 1st July, 1864, and the interest semi-annually, 1st Jan. and 1st July, at the Bank of Commerce Boston.

2d Mortgage, 6 per cent. coupon bonds.....\$17,500
—dated 1st July, 1854, and payable, principal 1st July, 1864, and coupon semi-annually, 1st Jan. and 1st July, at the Bank of Commerce, Boston. Interest on both classes of bonds has been regularly paid.

FLOATING DEBT—\$4,737, bills payable.

COST OF ROAD AND EQUIPMENT—\$224,000: in detail as follows—

Lands, land-damages, etc.....	\$13,120	Masonry.....	\$3,56
Graduation.....	55,915	Iron.....	31,10
Bridging.....	8,051	Rolling stock.....	30,04

INCOME ACCOUNT FOR THE YEAR ENDING 31ST DEC., 1859.

Receipts—		Disbursements—	
Passenger traffic.....	\$1,647	Operating expenses.....	\$13,56
Freight traffic.....	26,844	Interest on bonds.....	6,98
Mail service, etc.....	700	Dividend, 3 per cent.....	4,00
		Balance.....	4,65
Total.....	\$29,191	Total.....	\$29,19

GENERAL LEDGER BALANCE SHEET, 1ST JAN., 1859.

Cr.		Dr.	
Share capital.....	\$100,000	Cost of construction and equipment..	\$224,00
1st Mortgage Bonds.....	\$97,300	Cash on hand.....	3,34
2d Mortgage Bonds.....	17,500—114,800		
Floating Debt.....	4,737		
Balance from income.....	7,806		
Total.....	\$227,343	Total.....	\$227,34

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost.	Mile- age.	Gross Earnings—			Ex- penses.	Net Earnings.	Div.—	
			Pass'ger.	Freight.	Mails.				
1851..	\$185,232	6.00	\$809	\$12,056	\$1,151	\$14,016	\$4,992	\$9,024	\$4,000 4
1852..	198,468	6.00	1,700	23,769	252	25,721	9,804	15,917	8,000 8
1853..	217,255	6.00	1,361	25,409	1,268	28,038	11,821	16,217	6,000 6
1854..	224,000	6.00	1,420	28,890	1,330	31,640	15,616	16,024	nil. nil
1855..	224,000	6.00	2,521	33,201	1,450	39,172	16,973	20,199	" "
1856..	224,000	6.00	2,406	28,558	1,416	32,380	13,720	28,660	4,000 4
1857..	224,000	6.00	1,697	25,676	1,010	28,383	15,984	12,399	nil. nil
1858..	224,000	6.00	1,431	23,223	944	25,598	11,956	13,642	3,000 3
1859..	224,000	6.00	1,647	26,844	700	29,191	13,568	15,623	4,000 4
	\$1,944,955	54	14,992	227,626	9,521	252,139	114,434	137,705	29,000
Aver.	216,106	6	1,668	25,292	1,058	28,016	12,715	15,301	3,222 3.

EUROPEAN AND NORTH AMERICAN RAILROAD.

The *European and North American Railroad Company* was chartered on the 20th day of Aug., 1850. Its object was to connect the railroads of Maine with those of the Lower British Provinces, by a line extending from Bangor to the eastern boundary of the State in direction of St. John, New Brunswick. Its construction has not yet been commenced.

The route of the road follows up the Penobscot River to Oldtown. It then diverges, taking a generally easterly direction to the St. Croix River, at Calais. The whole distance in the State of Maine is about 90 miles. Its estimated cost is about \$2,000,000. In the event of the construction of the road, it is probable that the railroad from Bangor to Oldtown would be adopted as a part of the line.

FRANKLIN (OR MACHIASPORT) RAILROAD.

This road belongs to a private manufacturing company, and was constructed for the purpose of transporting lumber from its mills on the Machias River to tide-water. Its length is 7½ miles. It cost \$110,000. No reports of its operations are made.

GREAT FALLS AND SOUTH BERWICK BRANCH RAILROAD.

LENGTH OF ROAD—Great Falls to South Berwick..... 6 miles.

The *Great Falls and South Berwick Branch Railroad Company* was chartered on the 8th June, 1848. The road was completed and opened for public use in 1854, and was operated in connection with the Portland, Saco and Portsmouth, and the Eastern Railroad Companies; but proving unproductive, it for several years was abandoned, and has only within the past few months been again brought into use. It cost \$166,160, represented by stock to the amount of \$93,561, and indebtedness to the amount of \$72,599.

LEWY'S ISLAND RAILROAD.

(Financial year ending 31st Dec., 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

E. C. Gates.....	Calais, Me.	Samuel Kelly.....	Calais, Me.
F. A. Pike.....	" "	Putnam Rolfe.....	Princeton, "
William Duren.....	" "	Benjamin Young.....	Calais, "
WILLIAM TODD, President.....	St. Stephens, N. B.		
S. T. KING, Treasurer.....	Calais, Me.		
A. J. PERKINS, Superintendent..	" "		
PRINCIPAL OFFICE.....	CALAIS, Washington Co., Me.		

Length of Road—Baring to Princeton.....16.50 miles.
Length of second track and sidings..... 0.50 "

Rolling Stock.....2 engines and 20 cars.

The *Lewis Island Railroad Company* was chartered by the Legislature of Maine in 1855. The road was constructed in 1856-7, and fully opened in January, 1858. It was built to transport lumber from mills on the St. Croix River to tide-water. A portion of its line is in the Province of New Brunswick.

STOCK CAPITAL—Authorized, \$200,000, in 2,000 \$100 shares.
Paid in, \$171,310.

FUNDED DEBT—\$210,000, as follows—

1st Mortgage, 6 per cent. coupon bonds.....\$150,000
—dated 1st Dec., 1856, payable, principal in 20 years, and coupons semi-annually, 1st June and 1st Dec., at the Globe Bank, Boston. The 1st Mortgage Bonds were issued to the city of Calais in exchange, and as security for bonds of a like amount and tenor issued by the city to the Railroad Company, the principal and interest of which the Company undertook to pay. The interest has been regularly paid.

The bonds issued by the Company are not in circulation, but held by the city as collateral for its bonds.

2d Mortgage, 6 per cent. coupon bonds.....\$60,000
—dated 1st June, 1857, payable, principal in 12 years, and coupons semi-annually, 1st June and 1st Dec., at the Company's office, Calais. No interest has been paid on this class.

The road is now in the hands of the trustees under the 2d Mortgage for payment of interest.

1st of December 1897—\$173,000, as follows—Amount expended for road \$1,500, or paid \$2,000, for rolling stock \$13,000, labor and material \$100,000, \$173,000.

Income Account with City of Calais, 1897.

Freight	\$11,000	Passenger	
Freight	1,000	Freight	\$5,300
Freight	1,000	Freight	6,000
Freight	1,000	Freight	1,500
Freight	1,000	Freight	
Freight	1,000	Freight	\$13,100

The freight on the road was \$12,000, or 12 per cent. on \$100,000, \$12,000; freight on the road was \$1,000, or 1 per cent. on \$100,000, \$1,000; freight on the road was \$1,000, or 1 per cent. on \$100,000, \$1,000; freight on the road was \$1,000, or 1 per cent. on \$100,000, \$1,000.

Income Account with City of Calais, 1898.

Freight	\$11,000	Passenger	
Freight	1,000	Freight	\$5,300
Freight	1,000	Freight	6,000
Freight	1,000	Freight	1,500
Freight	1,000	Freight	
Freight	1,000	Freight	\$13,100

KENNEBEC AND PORTLAND RAILROAD.

(Financial year closing 31st August, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Allen Lambard.....	Augusta, Me.	A. B. Thompson.....	Brunswick, Me.
Reel Williams.....	" "	J. F. Southard.....	Richmond, "
George F. Patten.....	Bath, "	F. T. Lally.....	Gardiner, "

ALLEN LAMBARD, <i>President</i>	Augusta, Me.
J. S. CUSHING, <i>Treasurer</i>	" "
B. H. CUSHMAN, <i>Superintendent</i>	" "

Trustees in Possession—Joseph McKeen, John Patten and Marshall S. Hagar.PRINCIPAL OFFICE.....AUGUSTA, *Kennebec Co., Me.*

LENGTH OF ROAD—Main Line, Portland to Augusta.....	63.00 miles.
Branch Line, Brunswick to Bath.....	9.50 "
No second track. Sidings and turnouts, about 8 miles.	

ROLLING STOCK—Locomotive engines.....	12
Cars:—Passenger, 11; merchandise, etc., 120.....	131

The *Kennebec and Portland Railroad Company* was chartered on the 1st April, 1846. The construction of the road was commenced in 1847, and completed in 1852. That section between the Atlantic and St. Lawrence Railroad, at Yarmouth, and the city of Bath, was opened on the 4th of July, 1849; from Brunswick to Gardiner in Dec., 1851, and to Augusta in the January following. The Yarmouth Extension, between Yarmouth and Portland, 13 miles, was constructed in 1850-51. The road enters Portland on the west side of the city, and there connects with the Portland, Saco and Portsmouth Railroad, with a similar gauge.

SHARE CAPITAL—Authorized, \$1,402,400, in 14,024 \$100 shares.

Paid in, \$1,287,779: in detail as follows—

Yarmouth Extension, 6 per cent. stock.....	\$202,400
Preferred Stock.....	247,000
New Preferred Stock.....	125,600
Common Stock.....	712,779

The Yarmouth Extension Stock constitutes a first lien on the Yarmouth section of the road. It was originally a 10 per cent. stock, but was reduced, by agreement, to 6 per cent. Dividends payable semi-annually, 1st April and 1st Oct. As the road is in the hands of trustees under the mortgages, and as no dividends have ever been paid, a description of the different classes of Preferred Stock is not regarded as necessary.

FUNDED DEBT—\$1,280,000: in detail as follows—

1st Mortgage, 6 per cent. coupon bonds.....	\$800,000
—issued in favor of certain cities and towns, in exchange and as security for their bonds of like amount and tenor, issued to, and sold by the Railroad Company, viz.: to the city of Augusta, \$200,000; to the city of Bath, \$200,000; to the city of Gardiner, \$150,000; to the city of Hallowell, \$100,000; to the town of Brunswick, \$75,000; to the town of Topsham, \$30,000. The balance of the \$800,000 was made to private parties, the towns of Bowdoinham and Richmond declining to make an issue of their bonds as authorized, to the amount of \$45,000. The Company undertook	

to pay the City and Town Bonds at maturity, with the interest on the same. Both classes are dated Nov. 1, 1850, and are payable in 20 years from date. Interest on the city and town loans is due in Boston 1st April and Nov., and has been paid by the Company.

2d Mortgage, 6 per cent. coupon bonds \$230,000

—dated 15th Oct., 1851; principal payable in 10 years; interest semi-annually, (15th April and 15th Oct.) at Augusta. No interest has been paid since 15th Oct., 1855. On the 1st of Sept., 1856, the Trustees under this mortgage took possession of the road, and have since operated it.

3d Mortgage, 6 per cent. coupon bonds \$250,000

—dated 15th Oct., 1852; principal payable in 10 years; interest semi-annually, (15th April and 15th Oct.) at Augusta. No interest has been paid since 15th Oct., 1855.

SINKING FUND \$76,874

The act authorizing the issue of the City and Town Bonds provided for a *Sinking Fund*, to be created as follows: The Company to pay to the same a sum equal to two per cent. on the amount of bonds issued—to pay at the rate of one per cent. on their amount for a period of five years; and thereafter, at the rate of one and a-half per cent. The payments to the fund were made as required up to 1855, since which no additions have been made, except from the interest on the sum invested. The investment of the fund at date named was as follows:—In town scrip of Augusta, Gardiner, Hallowell, Brunswick and Topsham, \$45,200; in Yarmouth Stock Bonds, \$31,000; cash in hands of trustees, \$75.

GENERAL LEDGER BALANCE SHEET, 30TH SEPTEMBER, 1856.*

Dr.		Cr.	
Construction Account.....	\$2,224,269	City and Town Loans.....	\$300,000
Land damages.....	156,835	2d Mortgage Bonds.....	230,000
Car account.....	102,562	3d Mortgage Bonds.....	250,000
Engine account.....	97,124	Bonds payable to Clapp and others....	14,000
Amount paid Yarmouth Road.....	202,400	Preferred Stock Stock Notes etc.....	250,255
Interest, sundry accounts, etc.....	45,065	Yarmouth Road Stock Bonds.....	202,400
Sinking fund.....	\$52,550	Am't rec'd of P S & P Co.....	100,000
Bonds pledged.....	12,904	Original stock assessments.....	\$712,779
Accounts due.....	26,091	Add stock interest.....	34,515
Fuel stock & machine shops.....	21,295	New Preferred Stock.....	125,600
	115,754	Bills payable and sundry accounts.....	271,143
Total.....	\$2,990,995	Total.....	\$2,990,995

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year	Cost of Miles		Gross Earnings			Operating expenses	Net earnings	Dividends	
	Cost	Miles	Pass.	Freight	Mails &c.	Total		\$	p. c.
1851..	\$1,742,370	60	\$45,067	\$5,000	....	\$57,067	\$30,000	\$27,067	n.d.
1852..	1,152,000	72½	82,291	30,000	....	122,291	50,000	72,291	" "
1853..	1,504,067	72½	127,227	25,604	7,382	160,213	67,561	100,552	" "
1854..	1,605,365	72½	150,162	40,102	11,304	201,568	94,499	107,069	" "
1855..	1,704,671	72½	167,423	45,045	11,048	223,516	104,104	119,412	" "
1856..	1,571,264	72½	142,054	50,525	11,421	204,000	139,747	65,620	" "
1857..	1,571,264	72½	125,574	60,052	11,254	216,880	147,706	72,180	" "
1858..	1,571,264	72½	77,591	54,577	11,501	143,669	54,325	70,746	" "
1859..	1,571,264	72½	92,541	54,577	11,501	148,619	62,321	86,298	" "
	\$2,294,840	640	1,043,251	402,425	102,165	1,547,841	\$15,766	725,672	" "
Average	1,559,582	71	112,951	44,704	11,221	168,876	91,055	90,964	" "

No dividends have been paid except on the Yarmouth Stock.

* The latest published. No change since that time, except accumulations of interest.

INCOME ACCOUNT FOR THE YEAR ENDING 31ST AUGUST, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
110,479 passengers.....	\$85,541	Working expenses.....	\$82,821
27,639½ tons freight.....	54,921	City and town coupons (No. 16 & 17 Bds)	48,000
Som. & Ken. RR., etc.....	14,566	Yarmouth dividends to 1st April, 1859.	12,144
Mails, etc.....	9,488	Balance.....	21,551
Total.....	\$164,516	Total.....	\$164,516

The available assets in the hands of the Trustees amount to \$29,570, of which \$8,019 was excess of earnings in 1857–8, and \$21,551 in 1858–9.

PENOBSCOT AND KENNEBEC RAILROAD.

(Financial year ending 31st May, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859–60.

T. W. Baldwin.....	Bangor, Me.	William Connor.....	Kendall's Mills, Me.
Franklin Muzzy.....	" "	John Webber.....	Waterville, "
Jabez True.....	" "	Ira Crocker.....	Portland, "

HOLLIS BOWMAN, *President*.....Bangor, Me.

ELIAS MERRILL, *Treasurer and Secretary*....."

EDWIN NOYES, *Superintendent*.....Waterville, "

PRINCIPAL OFFICE.....BANGOR, *Penobscot Co., Me*

LENGTH OF ROAD—Bangor to Waterville55 miles
No second track. Sidings and turnouts about 6 miles.

ROLLING STOCK—Locomotive Engines 4
Cars:—Passenger, 10; merchandise, etc., 93103

The *Penobscot and Kennebec Railroad Company* was chartered on the 7th April, 1845. The construction of the road was commenced in 1852, and completed as follows: from Waterville to Kendall's Mills, in Dec., 1853; thence to Pittsfield in Nov., 1854, and to Bangor in August, 1855. On the 1st day of November, 1856, the road was leased to the Androscoggin and Kennebec Company for a period of 20 years, the latter agreeing to maintain and operate the road, and to pay to the former three-sevenths of the net earnings of the joint business. Under this lease the Company has received \$164,020, viz.:—for six months ending 31st May, 1857, \$33,170; for the year 1857–8, \$63,526, and for the year 1858–9, \$67,324.—(*See And. & Ken. RR.*) The earnings from its opening to the date of the lease, (average 18 months) amounted to \$145,577, viz.: from passenger traffic, \$94,537; from freight, traffic, \$44,655, and from mails, etc., \$6,585. The expenses of working were \$82,554; net earnings, \$63,023.

SHARE CAPITAL—Authorized, \$1,000,000, in 10,000 \$100 shares.

Paid in, \$555,229. No dividends have been paid.

FUNDED DEBT—\$1,206,800; in detail as follows—

Bangor City, 1st Mortgage, 6 per cent., coupon bonds\$800,000
—of these \$500,000 were issued on the 2d Oct., 1854, payable in 20 years; interest semi-annually, (2d April and 2d Oct.,) at Boston; and \$300,000 on the 21st April, 1855, payable in annual instalments of \$20,000 after 1860; interest semi-annually, (21st April and 21st Oct.,) at Boston. These bonds

constitute by statute a first lien on the road, and are further secured by an equal amount of the Company's bonds issued to the city. Interest has been regularly paid by the Company.

2d Mortgage, 6 per cent., coupon bonds.....\$250,200

—issued 1st August, 1856, and payable in 20 years; interest semi-annually, (1st Feb. and 1st Aug.) at Bangor. Interest has been regularly paid.

3d Mortgage, 6 per cent., coupon bonds.....\$156,600

—issued 1st Sept., 1856, and payable, principal in 15 years and interest semi-annually, (1st March and 1st Sept.) at Bangor. Interest unpaid since 1st March, 1858. This mortgage provided for an issue of \$300,000.

FLOATING DEBT—\$152,936, viz.: bills payable, \$106,616; interest scrip due to stockholders, \$21,959; coupons outstanding, \$18,061, and unliquidated claims, \$6,300.

COST OF ROAD AND EQUIPMENT—\$1,715,433: in detail as follows—

Land and land-damages, etc.....	\$97,441	Iron rails, spikes, etc.....	\$367,896
Graduation.....	665,392	Stations, buildings, etc.....	60,684
Masonry.....	114,856	Locomotives and cars.....	104,019
Bridging.....	78,854	Engineering and other expenses.....	226,291

GENERAL LEDGER BALANCE SHEET, 1ST JUNE, 1859.

Cr.			Dr.
Capital stock.....	\$555,229	Construction Account, including—	
City of Bangor Bonds (1st Mort.).....	600,000	Pier Co. lands & city lot at Bangor.....	\$1,611,414
Company's Bonds (2d Mort.).....	250,200	Equipment.....	104,019
" (3d Mort.).....	156,600	Stock in Pen. & Ken. RR. Co. received	
Interest scrip due stockholders.....	21,959	from sale of 3d Mort. Bonds, etc..	78,014
Bills Payable and accounts.....	106,616	City Bangor Bonds unsold.....	2,000
		Cash and bills receivable, etc.....	4,151
		Profit and loss.....	\$158,300
		Loss income, 1859.....	67,224
Total.....	\$1,890,605	Total.....	\$1,890,605

PORTLAND, SACO AND PORTSMOUTH RAILROAD.

(Financial year ending 31st May, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Francis Cogswell.....	Andover, Mass.	Thomas West.....	Haverhill, Mass.
George M. Browne.....	Boston, "	James Hayward.....	Boston, "
Nathaniel Hooper.....	" "	Charles E. Barrett.....	Portland, Me.
ICHABOD GOODWIN, <i>President</i>	Portsmouth, N. H.		
ELIPHALET NOTT, <i>Treasurer</i>	Portland, Me.		
JOHN RUSSELL, JR., <i>Superintendent</i>	" "		

PRINCIPAL OFFICE.....PORTLAND, *Cumberland Co., Me.*

LENGTH OF ROAD—Portland Me., to Portsmouth, N. H.....51.30 miles
Sidings, turnouts, etc....."

ROLLING STOCK—Locomotive engines.....11
Cars:—Passenger, 13; merchandise, etc., 118.....131

The *Portland, Saco and Portsmouth Railroad Company* was chartered by the Maine Legislature on the 14th March, 1837. The construction of the road

was commenced in 1841, and the whole line was opened for public use on the 21st Nov., 1842. On the 28th April, 1847, a contract was made between the Portland, Saco and Portsmouth Company, and the Eastern and the Boston and Maine Companies, whereby the two latter took a perpetual lease of the road of the former, agreeing to maintain and operate the same, and to pay a rent to the lessors equal to 6 per cent. Under this contract the dividends have been regularly paid. They have however, as will be seen, been earned by the road.

SHARE CAPITAL—Authorized and paid in, \$1,500,000, in \$100 shares.

FUNDED AND FLOATING DEBT—None.

COST OF ROAD AND EQUIPMENT—\$1,500,000: as follows—

Land, land-damages, etc.....	\$86,894	Superstructure, including iron.....	\$364,976
Graduation.....	437,701	Stations, buildings, etc.....	171,254
Masonry.....	61,048	Locomotives and cars.....	95,549
Bridging.....	93,831	Engineering.....	48,730
Interest, discounts, and otherwise invested.....			139,017

INCOME ACCOUNT FOR THE YEAR ENDING 1ST MAY, 1859.

Receipts from		Maintenance of way.....	\$27,306
205,248 passengers.....	\$147,964	Repairs of engines, etc.....	31,669
Freight.....	48,908	Trains expenses.....	9,740
Expresses.....	3,469	Stations expenses.....	12,235
Mail service.....	7,837	Shops, insurance, taxes, mails, int., etc	13,321
Sundries.....	421	Renewal account.....	10,000
		Balance Earnings.....	104,129
Total.....	\$208,299	Total.....	\$208,296

The Company publish no General Ledger Balance Sheet. In the annual reports, the cost of the road, etc., is stated to equal the capital stock; and, above this, the Company have undivided earnings amounting to \$54,873.

COST OF ROAD, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost.	Mile- age.	Pass'ger.	Freight.	Mails.	Total.	Ex- penses.	Net earnings.	(Dividend— p. c.
1843 ...	\$1,048,194	51	\$26,614	\$1,885	\$2,820	\$31,319	\$20,982	\$10,337	\$36,680 3½
1844 ...	1,158,983	51	84,926	10,957	9,062	104,945	46,049	58,899	69,000 6
1845 ...	1,236,760	51	106,137	18,138	7,129	131,404	51,822	79,582	69,440 6
1846 ...	1,250,000	51	98,991	18,503	8,903	126,397	55,485	70,912	70,000 6
1847 ...	1,260,817	51	120,454	19,157	8,677	148,288	55,452	92,836	70,000 6
1848 ...	1,271,824	51	129,344	20,891	10,588	160,823	59,223	101,600	71,565 6
1849 ...	1,292,091	51	123,814	20,531	10,410	154,755	58,186	96,569	77,520 6
1850 ...	1,293,640	51	155,751	25,413	9,637	190,801	72,836	117,965	78,000 6
1851 ...	1,300,323	51	150,847	25,969	10,789	187,605	80,792	106,813	78,510 6
1852 ...	1,301,883	51	154,115	32,895	14,255	201,265	90,029	111,236	78,705 6
1853 ...	1,302,458	51	158,901	49,572	14,503	222,931	91,563	131,418	80,175 6
1854 ...	1,303,395	51	189,094	58,351	15,334	262,779	108,720	154,059	81,100 6
1855 ...	1,317,605	51	202,091	62,161	14,697	278,949	136,788	142,161	82,956 6
1856 ...	1,359,218	51	192,886	61,299	16,029	270,214	157,723	112,491	90,000 6
1857 ...	1,494,791	51	189,487	56,104	8,126	253,717	132,808	120,909	90,000 6
1858 ...	1,500,000	51	155,954	48,029	8,014	211,997	110,853	101,144	90,000 6
1859 ...	1,500,000	51	147,964	48,607	11,728	208,299	104,270	104,029	90,000 6
	22,191,972	51	2,387,370	578,462	180,706	3,146,538	1,433,581	1,712,957	1,303,651
Average.	1,305,410	51	140,443	34,027	10,630	185,090	84,328	100,762	76,690 6

PENOBSCOT RAILROAD.

OFFICERS, 1859-60.

GIDEON MAYO, *President*.....Orono, Me.
 E. P. BUTLER, *Treasurer*....." "

PRINCIPAL OFFICE.....ORONO, *Penobscot Co.*, Me.

LENGTH OF ROAD—From Bangor to Milford..... 14 miles

The *Penobscot Railroad Company* was chartered on the 21st August, 1850. It was placed under contract in 1852. The line is now pretty nearly graded. No portion of it has yet been laid. It follows the immediate bank of the Penobscot River, crossing it at Oldtown. The work of construction has been suspended for some time past.

SHARE CAPITAL—Authorized, \$600,000, in 6,000 \$100 shares.
 Paid in, - \$180,497.

FUNDED DEBT—\$300,000 : described as follows—

1st *Mortgage Bonds*.....\$300,000
 —dated in 1855, and payable, principal in 20 years ; interest semi-annually. Of these bonds, about \$45,000 have been sold absolutely ; the greater part of the balance is held as collateral to the debts of the Company. No interest has been paid on the bonds.

FLOATING DEBT (ESTIMATED)—\$75,000.

The amount expended on the road (exclusive of iron) has been \$328,412. This amount embraces considerable purchases of real estate situated in Bangor for depot, lumber yard, etc., etc.

PORTLAND AND OXFORD CENTRAL RAILROAD.

F. O. J. SMITH, *President and principal owner*....Portland, *Cumberland Co.*, Me.

LENGTH OF ROAD—From Mechanics' Falls to Sumner..... 19 miles

The *Portland and Oxford Central Railroad Company* was chartered in the year 1856, with authority, among other things, to extend the Buckfield Branch Railroad, which was merged in the new company, from Mechanics Falls to Portland, a distance of about 33 miles. No progress has been made in the extension toward Portland. The road has not been run for several years past, and may probably be considered as abandoned.

SHARE CAPITAL—Authorized, \$1,260,000, in 12,600 \$100 shares.
 Paid in, - \$144,000, on 1,440 "

COST OF ROAD AND EQUIPMENT—\$360,000.

No reports have been made by the Company, and no further statement of its financial condition can be given.—(*See Buckfield Branch Railroad.*)

SOMERSET AND KENNEBEC RAILROAD.

(Financial year ending 31st March, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Lot M. Morrill.....	Augusta, Me.	Samuel Cony.....	Augusta, Me.
Abner Coburn.....	Bloomfield, "	John Mulliken.....	" "
Samuel Robinson.....	Skowhegan, "	L. W. Lithgow.....	" "
Ezra Totman.....	Fairfield, "	Ebenezer Frye.....	Vassalboro, "

JOSEPH EATON, *President*.....Winslow, Me.

BENJAMIN DAVIS, *Treasurer*.....Augusta, "

B. H. CUSHMAN, *Superintendent*....." "

PRINCIPAL OFFICE.....AUGUSTA, *Kennebec Co.*, Me.

LENGTH OF ROAD—Augusta to Skowhegan.....37 miles.

No second track. Sidings and turnouts about 2 miles.

ROLLING STOCK—Locomotive engines..... 2

Cars:—Freight..... 8

The *Somerset and Kennebec Railroad Company* was chartered on the 10th August, 1848. The work of construction was commenced in 1853, and the road was opened in 1855, to Kendall's Mills, 21 miles, and in Dec., 1857, to Skowhegan, 16 miles. Since its opening it has been furnished with rolling stock, and operated by the Kennebec and Portland Company under temporary contracts.

SHARE CAPITAL—Authorized, \$700,000, in 7,000 \$100 shares.

Paid in, \$168,200.

FUNDED DEBT—\$550,000: classified as follows—

1st Mortgage, 6 per cent. coupon bonds.....\$300,000

—dated 15th June, 1854, and payable in 20 years. Coupons semi-annually, 15th June and Dec., at the Company's office, Augusta.

2d Mortgage, 6 per cent. coupon bonds.....\$250,000

—dated 15th June, 1856, and payable in 20 years. Coupons semi-annually, 15th June and Dec., at Augusta. The 2d Mortgage provided for an issue of \$350,000.

No interest has been paid on either class of bonds for the last two years. Of the 1st Mortgage Bonds \$102,000 are pledged for \$70,000; and of the 2d Mortgage \$12,000 for \$6,000. The bonds sold realized \$355,700.

FLOATING DEBT—\$51,926, bills payable, etc. There are also coupons to the amount of \$66,000 over-due.

COST OF ROAD AND EQUIPMENT—\$783,763: in detail as follows—

Land, land-damages, etc.....	\$30,476	Masonry.....	\$6,447
Graduation.....	348,819	Iron.....	158,791
Engineering.....	19,409	Rolling Stock.....	7,000
Bridging.....	97,103	Other expenditures.....	106,716

INCOME ACCOUNT FOR THE YEAR ENDING 31ST MARCH, 1859.

Receipts—		Disbursements—	
34,848 passengers.....	\$20,500	Operating expenses, paid K. & P. Co..	\$13,653
16,001 tons freight.....	30,960	Pay rolls for station and section men..	8,706
Mail service.....	3,343	Incidental expenses.....	2,129
Express.....	600	Gravel train, ordinary repairs.....	2,501
		Surplus income.....	28,414
Total.....	\$55,403	Total.....	\$55,403

The surplus income was disposed of as follows: improvements on buildings, etc., \$1,500; covering and finishing Skowhegan bridge, \$1,342; land-damages, \$225; coupons due June, 1856, \$600; mail service uncollected, \$592; iron liability, \$22,973, and wood now on hand, \$1,180.

GENERAL LEDGER BALANCE SHEET, 1ST APRIL, 1859.

Cr.			Dr.
Share capital.....	\$169,200	Cost of road, etc.....	\$783,763
Funded debt.....	550,000	Profit and loss, balance.....	53,363
Floating debt.....	51,926		
Overdue coupons.....	66,000		
Total.....	<u>\$837,126</u>	Total.....	<u>\$837,126</u>

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road.	Mile- age.	Gross Earnings				Operating expenses.	Net ear'gs.	Div. \$ p c.	
			Passen'r.	Freight.	Mail.	Total.				
1855	\$700,000	21.00	.....	.....	.....	.....	.....	.....	nil. nil.
1856	700,000	21.00*	} Operated by Ken. & Port.				21,950	14,250	7,710	" "
1857	734,389	37.00†	} Co., except for 2 months,				65,904	29,756	36,148	" "
1858	783,763	37.00‡	} viz.: Sept. & Oct., 1857.				24,832	6,742	18,090	" "
1859	783,763	37.00§	20,500	30,960	3,943	55,403	26,989	28,414	" "	
	\$3,701,915	163.00	.....	.....	.....	\$168,089	\$77,727	\$90,362	" "
Average..	740,383	30.60	.....	.....	.....	42,022	19,432	22,590	" "

YORK AND CUMBERLAND RAILROAD.

(Financial year ending 31st December, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

R. I. Robison.....	Portland, Me.	Hiram H. Dow.....	Portland, Me.
J. P. Rich.....	" "	Arthur McArthur.....	Limington, "
Ammi R. Mitchell.....	" "	George R. Davis.....	Portland, "
J. W. LANE, President.....	Portland, Me.		
J. P. RICH, Superintendent.....	" "		

PRINCIPAL OFFICE.....PORTLAND, Cumberland Co., Me.

LENGTH OF ROAD—From Portland, Me., to Great Falls, New Hampshire...52 miles.
Completed and in operation, from Portland to the Saco River...18 miles.

ROLLING STOCK—Locomotive engines..... 3
Cars of all descriptions..... 20

The *York and Cumberland Railroad Company* was chartered in 1846. The construction of its road was commenced in 1849, and completed to Gorham, 10½ miles, on the 8th of Feb., 1851, and to the Saco River, 15th of Feb., 1853. A portion of the road, between Saco River and the town of Alfred, and also a portion of it near Great Falls, have been graded, though the work of construction is now suspended.

* 13 months' operations, from Feb., 1855, to 11th April, 1856. † 16½ months' operations, from 11th April, 1856, to 1st Sept., 1857. ‡ 8 months' operations, Sept. to 30th April, 1858, including \$4,636 earnings for Sept. and Oct., 1857. § Full years operations.

CAPITAL STOCK—Authorized, \$1,500,000.
Paid in, \$370,000.

FUNDED DEBT—\$438,000, as follows—

1st Mortgage, 6 per cent. coupon bonds.....\$40,000

—issued 6th Feb., 1851, and payable in 20 years; interest semi-annually, in Portland. The interest on these bonds has not been paid for several years.

2d Mortgage, 6 per cent. coupon bonds.....\$398,000

—dated 1st Jan., 1856, and payable in 20 years; interest semi-annually, 1st Jan. and 1st July, in Portland. Only one coupon, due 1st July, 1856, has been paid.

This class of bonds was issued for the following purposes:

The road up to 1st Jan., 1856, had cost \$1,090,000, as follows—

Stock paid.....	\$370,000	Judgments.....	\$200,000
1st Mortgage Bonds.....	40,000	Floating Debt.....	50,000
2d Mortgage Bonds.....	410,000	Land claims.....	20,000

The judgments took priority of the second mortgage, and the road was sold under them, on the 30th of April, 1856, for \$80,000. A compromise was, however, agreed upon between all the creditors upon the following terms: A new mortgage was created on all the property of the Company to secure bonds to the amount of \$950,000, into which the several classes of creditors were to convert their claims as follows:

Land claims at par.....	\$20,000	2d Mort. Bds., \$410,000, at 30 per cent.....	\$123,000
First Mortgage Bonds.....	40,000	Floating Debt.....	15,000
Judgments against the Company.....	200,000		
Total.....			\$398,000

This amount represented, under the settlement, the cost of the 18 miles of road constructed; the stockholders surrendering their stock in consideration of being released from liability thereon. Most of the parties interested, except, perhaps, the 1st Mortgage Bondholders, have assented to this agreement, and their former claims extinguished thereby. The balance of the bonds, \$552,000, was to be used in the completion of the road to Great Falls, for which a contract was executed at the same time, the contractors to receive \$1,006,000, one-half in 2d Mortgage Bonds, and one-half in new stock. Under this contract some work has been done between the Saco River and the town of Alfred. The company publish no reports; and no income account, or general balance sheet, can be given. The cost, earnings, etc., of the road since its opening for business, have, with the exception of the past year which is estimated, been as follows:

COST OF ROAD, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, &c.	Miles. of Road.	Gross Earnings				Operating expenses.	Earnings, less exp.	Div- p. c.
			Passen'r.	Freight.	Mails, etc.	Total.			
1851....	\$399,010	10½	\$9,007	\$1,037	...	\$10,044	\$9,292	\$752	nil.
1852....	641,021	10½	11,349	4,345	...	15,694	10,673	5,021	"
1853....	748,699	20	14,800	13,598	193	28,591	15,727	12,864	"
1854....	765,018	20	16,348	14,364	...	30,712	24,688	6,024	"
1855....	774,714	20	21,372	17,125	771	39,268	25,468	13,800	"
1856....	774,714	20	16,362	15,048	771	32,181	27,000	5,181	"
1857....	398,000	20	16,792	12,493	785	30,070	29,086	984	"
1858....	398,000	20	13,817	15,907	800	30,524	24,519	6,005	"
1859....	398,000	20	14,000	16,000	800	30,800	24,000	6,800	"
	\$5,297,176	161	133,847	109,917	4,120	247,884	190,453	57,431	"
Average.	588,575	18	14,872	12,213	458	27,542	21,172	6,380	"

LAWS OF THE STATE IN REFERENCE TO RAILROADS.

List of all the Railroad Companies chartered in the State of Maine, with the dates of the Acts of their incorporation; and also the dates and abstracts of all laws passed by the Legislature in reference thereto.

The asterisk [*] prefixed signifies that the work of construction has not been commenced.

Corporate Titles.	Date.	Abstract of Laws.
ANDROSCOGGIN	Aug. 10, 1848	Act of incorporation.
"	Feb. 16, 1853	May increase share capital.
"	Apr. 20, 1854	Amends act of incorporation.
" "	Apr. 1, 1856	May consolidate with other companies.
ANDROSCOGGIN & KENNEBEC	Mch. 28, 1845	Act of incorporation.
" "	June 21, 1848	May increase capital.
" "	Apr. 1, 1856	May consolidate with other companies.
*ATLANTIC JUNCTION	Apr. 17, 1852	Act of incorporation.
" "	Apr. 12, 1854	Amends act of incorporation.
ATLANTIC & ST. LAWRENCE	Feb. 10, 1845	Act of incorporation.
" "	June 17, 1846	Act additional to act of incorporation.
" "	Aug. 1, 1848	Portland may issue scrip to aid Company.
" "	June 12, 1850	May increase share capital.
" "	July 27, 1850	Portland may grant further aid to company.
" "	June 2, 1851	Comm'ers authorized to invest Sinking Fund.
" "	Feb. 13, 1852	Portland may aid in constructing road.
" "	Mch. 5, 1853	May contract for steamships to Liverpool.
" "	Feb. 5, 1853	Portland may grant further aid.
" "	Mch. 20, 1853	Authorizes company to lease road.
" "	Feb. 17, 1853	Respecting conveyance of road.
" "	Sep. 28, 1853	May convert shares into sterling.
*AROOSTOOK	Apr. 10, 1854	Act of incorporation.
"	Mch. 27, 1858	Act of incorporation.
"	Apr. 4, 1859	Act in aid of company.
"	Apr. 4, 1859	Bangor may aid company.
"	Apr. 4, 1859	Authorizes publication of act for aid
*AROOSTOOK & ST. ANDREW'S BRANCH	Mch. 15, 1859	Act of incorporation.
BANGOR & OLDTOWN	Mch. 8, 1832	Act of incorporation.
" "	Mch. 15, 1836	May construct branch across Penobscot River.
" "	Mch. 14, 1855	Name changed to Bangor, Oldtown & Milford.
BANGOR, OLDTOWN & MILFORD	Mch. 14, 1855	Name changed from Bangor and Oldtown.
" " "	Apr. 15, 1857	Authorized to extend road.
" " "	Mch. 24, 1858	Authorized to extend road.
BANGOR & ORONO	Aug. 2, 1847	Act of incorporation.
" "	Aug. 21, 1850	Name changed to Penobscot, and authorized to construct road to Oldtown.
" "	Mar. 14, 1855	Authorized to change location of road.
BANGOR & PISCATAQUIS	Feb. 8, 1833	Act of incorporation.
" "	Mch. 16, 1846	May extend road to Milford.
" "	Mch. 24, 1845	Exempts Co from operation of sec. 6 of act relating to railroad, passed March 7, 1842.
" "	July 31, 1847	May extend road to Milford and Bradley.
" "	Mch. 14, 1855	Name changed to Bangor, Oldtown & Milford.
*BARING & BOG BROOK	Mch. 29, 1837	Act of incorporation.
*BASS HARBOR MINING	Mch. 13, 1857	Act of incorporation.
*BATH & PORTLAND	Feb. 28, 1844	Act of incorporation.
" "	Feb. 28, 1845	Alters act of incorporation.
*BELFAST & QUEBEC	Mch. 9, 1836	Act of incorporation
" "	Feb. 25, 1839	Extends time for completion of road, etc.
" "	Mch. 5, 1845	Extends time for completion of road, etc.
*BELFAST MARINE	June 28, 1850	Act of incorporation.
*BELFAST & MOOSEHEAD LAKE	Mch. 31, 1853	Act of incorporation.
*BELFAST & WATERTVILLE	July 29, 1848	Act of incorporation.

Corporate Titles.	Date.	Abstract of Laws.
*BELFAST & WATERVILLE.....	Sep. 27, 1853	Time extended for locating road.
*BOOTHBAY MARINE.....	Apr. 11, 1857	Act of incorporation.
*BRUNSWICK.....	Mch. 24, 1835	Act of incorporation.
BUCKFIELD BRANCH.....	July 22, 1847	Act of incorporation.
" ".....	Aug. 7, 1849	May increase capital.
" ".....	Aug. 29, 1850	Number of directors limited.
" ".....	Mch. 27, 1852	Time for redemption of land extended.
" ".....	Apr. 24, 1852	Repeals act of March 27.
CALAIS.....	Feb. 17, 1832	Act of incorporation.
" ".....	Mch. 10, 1835	Extends time for completion.
" ".....	Mch. 25, 1857	May extend road to Milltown.
" ".....	Feb. 22, 1838	Extends time for completion, etc.
" ".....	July 26, 1849	Changes name to "Calais and Baring."
CALAIS & BARING.....	Mch. 20, 1837	Act of incorporation.
" ".....	Feb. 25, 1839	Extends time for completing road.
" ".....	Aug. 13, 1852	Supplement to act of incorporation.
" ".....	Mch. 8, 1855	May unite with Lewy's Island Railroad Co.
*CAPE ELIZABETH WHARF & MARINE.....	Aug. 16, 1850	Act of incorporation.
*COMBOOSE.....	Mch. 27, 1854	Act of incorporation.
*DAMARISCOTTA.....	Aug. 7, 1850	Act of incorporation.
*DEXTER & NEWPORT.....	Mch. 30, 1853	Act of incorporation.
EUROPEAN & NORTH AMERICAN.....	Aug. 20, 1850	Act of incorporation.
" ".....	Aug. 20, 1850	Authorizes survey.
" ".....	Aug. 27, 1850	Authorizes increase of share capital.
" ".....	Aug. 28, 1850	Asks for Federal aid for road.
" ".....	Mch. 27, 1852	Resolution inviting aid from United States
" ".....	Mch. 29, 1853	Provides for certain railroad connections.
" ".....	Feb. 20, 1856	Time for commencing road extended.
*FRANKLIN & KENNEBEC.....	July 31, 1847	Act of incorporation.
" ".....	July 22, 1848	Amends act of incorporation.
" ".....	Apr. 22, 1852	Time for locating road extended.
*FRANKFORT, BANGOR & BELFAST..	Mch. 22, 1836	Act of incorporation.
" ".....	Mch. 12, 1839	Extends time for completion of road.
GREAT FALLS & CONWAY.....	Mch. 4, 1852	Authorized to cross the river into Maine.
GREAT FALLS & S. BERWICK BRANCH	Mch. 31, 1841	Act of incorporation.
" ".....	June 8, 1848	Revives act of incorporation, etc.
" ".....	June 15, 1848	May unite with Great Falls and Conway RR
" ".....	Aug. 10, 1848	May extend road to the New Hampshire line
" ".....	June 3, 1851	Time for completion of road extended
" ".....	Sep. 23, 1853	Time for filing location extended.
HALLOWELL GRANITE.....	Apr. 1, 1836	Act of incorporation.
*HANCOCK & PENOBSCOT.....	Mch. 1, 1836	Act of incorporation.
*HERRING GUT MARINE.....	Mch. 1, 1856	Act of incorporation.
*JONESPORT MARINE.....	Mch. 30, 1857	Act of incorporation.
*JONESBOROUGH & WHITNEYVILLE..	Mch. 6, 1836	Act of incorporation.
" ".....	Mch. 23, 1838	Amends act of incorporation.
*KENNEBUNKPORT GRANITE.....	Mch. 9, 1836	Act of incorporation.
KENNEBEC & PORTLAND.....	Apr. 1, 1836	Act of incorporation.
" ".....	Apr. 9, 1841	Extends time to locate and construct.
" ".....	Mch. 31, 1845	Act additional to act of incorporation.
" ".....	July 16, 1846	May construct a branch to Bath.
" ".....	June 7, 1848	May increase capital.
" ".....	Aug. 30, 1850	Certain cities and towns may grant aid.
" ".....	June 3, 1851	Relating to directors.
" ".....	Mch. 30, 1853	Comm'ers authorized to invest sinking fund
" ".....	Apr. 14, 1857	Supplement to act of incorporation.
KENNEBEC & WISCASSET.....	Apr. 15, 1854	Act of incorporation.
" ".....	Mch. 16, 1855	Authorizes extension of road.
" ".....	Mch. 16, 1855	Wiscasset may aid the company.
*KIRKLAND CANAL & RR.....	Mch. 29, 1836	Act of incorporation.
*LAKE SEBAGO.....	Mch. 16, 1855	Act of incorporation.
" ".....	Mch. 12, 1856	Supplement to act of incorporation.
LEWY'S ISLAND.....	Mch. 16, 1855	Act of incorporation.
" ".....	Apr. 14, 1854	Calais may aid in constructing.
" ".....	Jan. 24, 1855	May change location.
" ".....	Jan. 29, 1855	Relative to aid by Calais.
" ".....	Feb. 14, 1855	Explanatory of act of April 14, 1854.
" ".....	Mch. 8, 1855	Authorized to unite with Calais & Baring Co.

Corporate Titles.	Date.	Abstract of Laws.
*LEWISTON & TOPSHAM	Aug. 10, 1848	Act of incorporation.
MACHIASPORT	Feb. 28, 1845	Name changed from Palmer and Machiasport.
*MACHIASPORT MARINE	Mch. 30, 1836	Act of incorporation.
MAINE, NEW HAMPSHIRE & MASS.	Mch. 12, 1839	Act of incorporation.
" " " ..	Apr. 2, 1841	Act additional to act of incorporation.
" " " ..	Mch. 22, 1843	Act additional to act of incorporation.
" " " ..	Feb. 29, 1844	May unite with the Boston and Maine.
" " " ..	July 16, 1846	Act addition to the union act.
" " " ..	Mch. 30, 1857	Act to unite with Boston and Maine Extension.
*MATTANAWCOOK	Mch. 28, 1838	Act to incorporate.
*MOOSEHEAD LAKE	July 28, 1847	Act to incorporate.
*NORTH MARINE WHARF	Feb. 26, 1856	Act of incorporation.
*OLDTOWN & LINCOLN	Mch. 8, 1852	Act of incorporation.
" " " ..	Sep. 27, 1853	Amends act of incorporation.
" " " ..	Mch. 18, 1854	Bangor may aid company.
" " " ..	Mch. 13, 1856	Supplementary to act of 1854.
*ORRINGTON CANAL & RR.	Mch. 8, 1834	Act to incorporate.
*PACIFIC	June 14, 1847	Relating to a railroad to the Pacific Coast.
*PALMER & MACHIASPORT	Mch. 3, 1842	Act to incorporate.
PENOBSCOT	Feb. 28, 1845	Changes name to Machiasport Railroad Co.
*PENOBSCOT RIVER	Apr. 7, 1845	Act of incorporation.
" " " ..	Mch. 15, 1836	Act of incorporation.
" " " ..	Mch. 17, 1837	Act additional to act of incorporation.
" " " ..	Mch. 6, 1838	Act additional to act of incorporation.
" " " ..	Feb. 20, 1839	Act additional to act of incorporation.
" " " ..	Mch. 5, 1841	Act additional to act of incorporation.
PENOBSCOT & KENNEBEC	Apr. 6, 1845	Act of incorporation.
" " " ..	Aug. 13, 1849	Act of incorporation.
" " " ..	Aug. 15, 1849	Changes name Penobscot, Lincoln & Kennebec
" " " ..	June 3, 1851	Time for construction extended.
" " " ..	Mch. 1, 1854	Bangor may aid in constructing.
" " " ..	Feb. 12, 1855	Bangor may extend further aid.
" " " ..	Mch. 1, 1855	Bangor may lend its credit in aid.
" " " ..	Apr. 1, 1856	May consolidate with other companies.
*PENOBSCOT, LINCOLN & KENNEBEC.	Feb. 20, 1856	Time extended for constructing.
*PORTLAND MINING	Feb. 11, 1834	Act of incorporation.
" " " ..	Feb. 21, 1836	May increase capital.
*PORTLAND MARINE	July 15, 1850	Authorized to construct dry dock.
*PORTLAND UNION	Mch. 13, 1857	Act of incorporation.
*PORTLAND & CAPE ELIZABETH COAL	Feb. 11, 1834	Act of incorporation.
" " " ..	Feb. 18, 1835	Act in addition to act of incorporation.
PORTLAND & OXFORD	Feb. 17, 1841	Act of incorporation.
" " " ..	Feb. 15, 1844	Extends time for survey and completion.
PORTLAND & OXFORD CENTRAL	Apr. 15, 1857	Act of incorporation.
PORTLAND, SACO & PORTSMOUTH	Mch. 14, 1837	Act of incorporation.
" " " ..	Feb. 14, 1840	Extends time for location, etc.
" " " ..	Feb. 17, 1841	May connect with Eastern Railroad of Mass.
" " " ..	Aug. 3, 1848	May increase capital.
*READFIELD, WINTHROP & COBBOSSECON	Mch. 18, 1836	Act of incorporation.
CONTEE CANAL & RR.	Mch. 23, 1854	Act of incorporation.
*ROCKLAND MARINE	Mch. 7, 1853	Act of incorporation.
*SACO RIVER	Aug. 10, 1848	Act of incorporation.
SOMERSET & KENNEBEC	Apr. 5, 1852	Amends act of incorporation.
" " " ..	Feb. 5, 1853	Amends act of incorporation.
*SOUTH THOMASTON	Aug. 3, 1848	Act to incorporate.
ST. GEORGE MARINE	Mch. 2, 1852	Act of incorporation.
*UNION RIVER CANAL & RR.	Mch. 8, 1834	Act to incorporate.
*UNION RIVER	July 29, 1846	Act to incorporate.
*VASS LORO' & CHINA	Mch. 30, 1853	Act of incorporation.
*WATERVILLE & FAIRFIELD	Mch. 24, 1835	Act to incorporate.
YORK & CUMBERLAND	July 30, 1846	Act of incorporation.
" " " ..	June 21, 1848	Act in addition to act of incorporation.
" " " ..	July 26, 1850	Capital may be increased.
" " " ..	Feb. 23, 1852	Time extended for completion.
" " " ..	Mch. 30, 1852	Authorized to extend road.
" " " ..	Mch. 31, 1853	Authorized to extend road.
" " " ..	Mch. 14, 1859	Time extended for completion.

STATE OF NEW HAMPSHIRE.

ASHUELOT.
ATLANTIC AND ST. LAWRENCE.
BOSTON, CONCORD AND MONTREAL.
BOSTON AND MAINE.
CHESHIRE.
COCHECHO.
CONCORD.
CONCORD AND CLAREMONT.
CONCORD AND PORTSMOUTH.
CONTOCCOOK RIVER.
EASTERN.

GREAT FALLS AND CONWAY.
MANCHESTER AND LAWRENCE.
MERRIMAC AND CONNECTICUT RIVERS.
NASHUA AND LOWELL.
NEW HAMPSHIRE CENTRAL.
NORTHERN.
PETERBORO' AND SHIRLEY.
SULLIVAN.
WHITE MOUNTAINS.
WILTON.
WORCESTER AND NASHUA.

The first railroad constructed within the State of New Hampshire was the Nashua and Lowell, which was commenced in 1837, and completed on the 23d December, 1838, three years after the completion of the Boston and Lowell Railroad.

The second road constructed was the Eastern, which was commenced in 1839 and completed in December, 1840.

The third road constructed was the Boston and Maine—the section of which in New Hampshire was opened in 1840.

As the greater portion of the three lines above named lies in the State of Massachusetts, a description of them is embraced in that of the roads of that State.

The fourth road constructed, and the first having its route entirely within the State, was the Concord, which was commenced in 1841, and completed in 1842. It was the natural prolongation of the Boston and Lowell and the Nashua and Lowell; was built entirely by stock subscriptions, and has been an uniformly productive work.

The fifth road constructed was the Northern, which was commenced in 1845, and completed in November, 1847. The Bristol Branch, now a part of this road, was commenced in 1847, and completed in 1848. This road has been only moderately successful, having returned to its stockholders dividends averaging 2.7 annually.

The sixth road constructed was the Cheshire, which was commenced in 1845 and completed in 1848. It is an expensive work, and has paid the stockholders dividends averaging only 1.3 per cent. annually.

The seventh road constructed was the Sullivan, commenced in 1847 and completed in the latter part of 1849. This road has proved almost entirely

unproductive, paying nothing on its share capital, and for many years past no portion of the interest on its debts.

The eighth road constructed was the Manchester and Lawrence, which was commenced in 1848, and completed early in 1850. This road is now run in connection with the Concord Railroad. It has been a successful work, and has paid its stockholders dividends averaging very nearly 6 per cent.

In 1848 that portion of the Worcester and Nashua Railroad lying in the State of New Hampshire was opened, and 29 miles of the Boston, Concord and Montreal Railroad.

In 1849 portions of several lines were opened, viz.: the Concord and Claremont, from Concord to Contoocookville, 10 miles; the Concord and Portsmouth, from Portsmouth to Epping, 17 miles; the Boston, Concord and Montreal, from Lake Village to Plymouth, 22 miles; the Cochecho, from Dover to Farmington, 18½ miles, and the Contoocook Valley, from Contoocookville to Hillsboro', 14½ miles. Of these roads only the Boston, Concord and Montreal, and the Cochecho, (and this not uniformly,) have been able to pay the interest on their funded debts. The Concord and Claremont, (subsequently merged in the Merrimac and Connecticut Rivers); the Contoocook Valley and the Portsmouth and Concord have all passed out of the control of their original stockholders, and now belong to new companies.

In 1850 the progress of railroads in the State was as follows: the Portsmouth and Concord was extended to Raymond, 6 miles; the Concord and Claremont to Bradford, 17 miles; the New Hampshire Central was constructed from Manchester to Henniker, 26 miles; the Great Falls, from Great Falls to Milton, 12 miles; the Peterboro' and Shirley, from the State line to Mason, 9 miles; the Wilton, from Nashua to Milford, 11½ miles. Of these roads the New Hampshire Central, and the Peterboro' have passed out of the hands of their stockholders. The latter has proved entirely unproductive. The New Hampshire Central has been merged in the Merrimac and Connecticut Rivers Railroad. The Great Falls and Conway has paid the interest on its debts, but nothing to its stockholders.

In 1851 the Boston, Concord and Montreal Railroad was extended from Plymouth to Warren, 20 miles; the Cochecho, from Farmington to Alton Bay, 10 miles, and the Atlantic and St. Lawrence, from the boundary line to Gorham, a distance of 10 miles. The Ashuelot was opened 1st Jan., 1851.

In 1852, the Concord and Portsmouth Railroad was extended to Concord, a distance of 23 miles, and the Atlantic and St. Lawrence to the Vermont State line, a distance of 33 miles.

In 1853, the White Mountains Railroad, 21 miles long, was opened, and the Boston, Concord and Montreal Railroad extended to Wells River, its present terminus, 22½ miles.

In 1854, the Great Falls and Conway Railroad was extended to Milton Village, a distance of 7½ miles.

The total amount of share capital and debts of all the railroad companies, the roads of which are entirely within the State, is \$17,302,650, viz.: Share capital, \$12,211,480; funded debts, \$4,108,380; floating debts, \$982,790. Of the share capital \$8,406,543 is more or less productive. In this sum is embraced the share capital of the Ashuelot Company, on which 6 per cent. has been paid under the lease, although nothing has been divided; also the share capital of the Concord and Portsmouth Railroad and White Mountains Railroad. The capital of both of these were greatly reduced under the re-organizations. On the funded and floating debts interest at the rate of six per cent. is paid on \$3,446,772, embracing the debts of the Cochecho road, the interest on which has not always been regularly paid, and upon \$1,644,398 interest is not paid.

STATEMENT, showing the share Capital and Debt of the several Railroads of the State of New Hampshire, with the amount of productive, and unproductive capital in each:

Corporate Titles of Companies.	Share Capital			Funded Debt.	Floating Debt.	Funded and Fl. Debt.		
	Total.	Product'e.	Unprod.			Total.	Product'e.	Unprod.
Ashuelot.....	\$246,018	\$246,018	\$....	\$150,000	\$....	\$150,000	\$150,000	\$....
Boston, Con. & Mont'r'l	1,800,000	....	1,800,000	1,050,000	47,100	1,097,100	1,097,100	....
Cheshire.....	2,085,925	2,085,925	....	738,200	84,327	822,527	822,527	....
Cochecho.....	399,146	....	399,146	420,853	....	420,853	420,853	....
Concord.....	1,500,000	1,500,000	....	....	....	....	....	....
Concord & Portsmouth	230,000	230,000	....	....	....	....	....	....
Contoocook River....	200,000	....	200,000	....	....	....	....	....
Great Falls & Conway	166,748	....	166,748	209,927	42,019	251,946	251,946	....
Manchester & Lawr'ce	865,200	865,200	....	33,800	106,847	140,647	140,647	....
Merrimac & Conn. R.	595,587	....	595,587	383,400	303,517	686,917	233,400	453,517
Northern.....	3,068,400	3,068,400	....	299,500	25,799	325,299	325,299	....
Peterboro' & Shirley.	143,456	....	143,456	67,700	110,665	178,365	....	178,365
Sullivan.....	500,000	....	500,000	750,000	262,516	1,012,516	....	1,012,516
White Mountains....	200,000	200,000	....	....	....	....	....	....
Wilton.....	211,000	211,000	....	5,000	....	5,000	5,000	....
Total.....	12,211,480	8,406,543	3,804,937	4,108,380	982,790	5,091,170	3,446,772	1,644,398

The total earnings of all the railroads of the State, from the date of the opening of the first road have been \$18,474,435. Of this sum, \$7,120,605 have been received from passengers; \$10,550,334 for transportation of freight, and \$803,496 for the transportation of mails and from miscellaneous sources. The current expenses in the meantime have been \$10,456,549; net earnings, \$8,017,886. The amount paid in dividends has been \$3,623,989.

The rate of gross earnings upon the total investment has been a very little over 10 per cent.; the net earnings have been 4.74 per cent. The dividends have been equal to very nearly 2.8 per cent. on the share capital of all the roads. The result would have been a little less favorable had not the liabilities of several companies been largely reduced in their re-organizations.

With exception of the Wilton, the only roads that have proved in any degree remunerative to their stockholders, are those forming parts of leading, or trunk lines. The only profitable roads are those following up the valley of the Merrimac as far as Concord. The local roads, penetrating agricultural districts, have, without exception, proved unremunerative, as have nearly all the roads in other portions of New England, similarly situated.

STATE OF NEW HAMPSHIRE.

RAILROADS IN THE STATE OF NEW HAMPSHIRE.

STATEMENT showing the Share Capital, Indebtedness, Cost, Mileage, Receipts for transportation of Passengers, Receipts for transportation of Freight, Receipts for transportation of Mails, Operating Expenses, Net Earnings, and Dividends paid by the Railroad Companies of the State of New Hampshire, for each year since the opening of the Concord Railroad:

Year.	Capital paid in.	Indebtedness— Funded.	Floating.	Total Liabilities.	Cost.	Mile- age.	Pass'r.	Receipts— Freight. Mails, etc.	Total.	Operating expenses.	Earnings less exp.	Divi- dend.	Year.
1842-43.	\$725,000	.....	.....	\$725,000	\$725,000	34.53	\$48,035	\$21,808	\$70,912	\$27,184	\$43,728	\$36,252	1842-43
1843-44.	742,500	.....	.....	742,500	742,500	34.53	72,799	65,421	139,060	65,167	73,913	66,315	1843-44
1844-45.	750,000	.....	.....	750,000	750,000	34.53	90,545	90,099	181,642	82,929	98,913	97,500	1844-45
1845-46.	800,000	.....	.....	800,000	800,000	34.53	109,971	115,469	228,479	135,055	93,424	80,000	1845-46
1846-47.	2,499,967	.....	.....	2,499,967	2,499,967	103.43	137,758	160,747	331,913	183,663	148,250	110,000	1846-47
1847-48.	4,826,738	406,650	11,112	5,244,500	5,244,500	151.03	238,907	199,602	496,280	233,075	263,205	263,285	1847-48
1848-49.	6,011,805	788,876	449,897	7,250,578	7,134,011	204.12	337,431	439,061	504,973	379,379	425,594	267,326	1848-49
1849-50.	8,949,312	1,070,950	1,862,104	11,782,366	11,710,444	376.08	486,331	546,614	1,100,794	589,152	511,642	269,114	1849-50
1850-51.	10,591,632	2,882,163	1,565,662	14,939,457	14,635,915	415.13	537,901	590,318	1,224,004	640,563	583,441	263,575	1850-51
1851-52.	10,873,375	2,859,531	1,564,201	15,297,107	15,116,217	472.03	659,418	683,791	1,370,757	714,544	656,113	426,180	1851-52
1852-53.	11,289,995	3,399,176	2,049,987	16,739,159	16,668,075	546.87	673,474	872,479	1,604,271	897,609	706,662	341,349	1852-53
1853-54.	11,941,299	3,822,711	1,726,115	17,490,126	16,929,897	546.87	692,277	1,167,311	1,920,356	1,083,731	836,625	243,360	1853-54
1854-55.	12,113,988	4,169,338	1,678,222	17,961,548	17,382,622	546.87	723,374	1,258,098	2,075,913	1,191,550	884,363	159,705	1854-55
1855-56.	12,329,468	4,417,215	1,446,249	18,192,932	17,910,093	546.87	682,129	1,258,990	2,012,559	1,303,094	709,465	157,641	1855-56
1856-57.	12,482,318	4,376,119	1,378,242	18,186,679	18,240,024	546.87	592,270	978,788	1,643,161	1,023,616	619,545	207,128	1856-57
1857-58.	12,042,835	4,208,975	1,335,365	17,587,195	17,557,231	546.87	528,624	1,006,596	1,602,983	953,619	649,464	294,187	1857-58
1858-59.	12,211,480	4,108,380	982,790	17,302,650	17,626,653	546.87	509,361	1,068,242	1,667,158	952,619	714,539	323,082	1858-59
17 Yrs ..	131,081,712	36,460,084	16,049,966	183,591,762	181,673,149	5,688.03	7,120,605	10,560,334	803,496	18,474,435	10,456,549	8,017,896	3,623,989
Average ..	7,710,689	2,144,711	944,116	10,799,516	10,686,566	334.59	418,560	620,603	47,264	1,086,731	615,091	471,640	213,176

The above represents only the railroads wholly within the State: the Atlantic and St. Lawrence being included in the Railroads of Maine, and the Boston and Maine, the Eastern, the Nashua and Lowell, and the Worcester and Nashua railroads in those of to Massachusetts. These have an aggregate length of 110½ miles. From the statement should be deducted 10½ miles, being the Massachusetts section of the Cheshire Railroad, which is included in it.

RAILROADS OF THE STATE IN DETAIL.

ASHUELOT RAILROAD.

(Financial year closing 11th May, 1859.)

OFFICERS, 1859-60.

JOHN H. FULLER, <i>President</i>	Keene, N.H.
J. HENRY ELLIOTT, <i>Treasurer</i>	" "
W. B. BRINSMADE, <i>Superintendent</i>	Springfield, Mass.
PRINCIPAL OFFICE.....	KEENE, <i>Cheshire Co.</i> , N. H.

LENGTH OF ROAD—Keene, N.H., to South Vernon, Vt.....	23.76 miles.
Length of sidings and other track.....	1.57 "

The *Ashuelot Railroad Company* was chartered under several acts of the Legislature of New Hampshire, approved, respectively, on the 27th Dec., 1844; the 10th July, 1846, and the 21st and 23d June, 1848. In the latter part of 1849 the construction of the road was commenced, and on the 1st Jan., 1851, it was opened for public use. On the 7th Dec., 1849, the Company leased the road to the Connecticut River Railroad Company for a term of 10 years, from the date of its completion, at 7 per cent. on its cost, with privilege in favor of lessees of renewal for a second term, at 8 per cent.; the Connecticut River Company to keep the road in good repair. The amount of the annual rent was subsequently fixed at \$30,000, which has been regularly paid by the lessees. The rent has been used solely for the payment of bonds and floating debt, and interest. Up to the 11th May, 1859, the Company had redeemed \$109,982 of its debentures, and had on hand \$33,000 surplus income. This amount and such other sums as may accrue to the Company under the lease have been appropriated to the final payment of its funded debt, now amounting to \$150,000, and which, it is assumed, may be purchased at one half of its nominal value. It is not supposed that the lease will be renewed, as the earnings have not probably much exceeded the operating expenses.

SHARE CAPITAL—Authorized, \$500,000, in 5,000 \$100 shares.
Paid in, \$246,018

FUNDED DEBT—\$150,000: *1st mortgage, 6 per cent. bonds*, dated 1st Jan., 1851, and payable, principal in 10 years, and coupons semi-annually, 1st Jan. and 1st June. The Company has no floating debt.

COST OF CONSTRUCTION, ETC.—\$506,000: in detail as follows:

Land, land-damages and fences.....	\$40,594	Superstructure, including iron.....	176,805
Graduation.....	161,530	Stations, buildings and fixtures.....	14,404
Masonry and bridges.....	95,224	Engineering and other expenses.....	17,454

GENERAL LEDGER BALANCE SHEET, 11TH MAY, 1859.

Dr.			Cr.
Construction Account.....	\$506,000	2,451 full paid Shares.....	\$245,100
Profit and loss	33,000	Part paid shares.....	918
		1st Mortgage Bonds	150,000
		Indebtedness paid from income	109,982
		Surplus income.....	33,000
Total.....	\$539,000	Total.....	\$539,000

ATLANTIC AND ST. LAWRENCE RAILROAD.

The *Atlantic and St. Lawrence Railroad Company* within New Hampshire was chartered by the Legislature of the State by an act passed on the 30th June, 1847, and was authorized to construct an extension of its road from the west boundary of Maine to the east boundary of Vermont; and was declared to possess all the powers delegated to it under the act of the Maine Legislature, passed on the 10th Feb., 1845, subject, however, to all the liabilities, obligations and duties which are or may be imposed on other railroad corporations in New Hampshire. The length of the road within this State is about 52 miles, and was wholly built by the Maine Company. No separate accounts are kept.—See *Atlantic and St. Lawrence Railroad, Maine*.

BOSTON AND MAINE RAILROAD.

The *Boston and Maine Railroad Company* within New Hampshire was chartered by several acts of the Legislature of this State, dated, respectively, 27th June, 1835; 28th June, 1838; 2d July, 1841, and 2d July, 1845. By the act of 1841, the Company was authorized to consolidate with the Boston and Portland Company of Massachusetts, and the Maine, New Hampshire and Massachusetts Company of Maine. The act of 1845 authorized the Consolidated Company to unite with the Boston and Maine Extension Company of Massachusetts. Under these acts, and similar acts by the Legislatures of Maine and Massachusetts, the whole line from Boston to South Berwick became the property of a single company under the present title.—See *Boston and Maine Railroad, Massachusetts*.

BOSTON, CONCORD AND MONTREAL RAILROAD.

(Financial year ending 31st March, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

John T. Coffin.....	Plymouth, N. H.	Joseph P. Pitman.....	Laconia, N. H.
John E. Lyon.....	Boston, Mass.	Alexander H. Tilton.....	Sanbornton, "
Holmes Hinckly.....	" "	John L. Rix.....	Haverhill, "
JOSIAH QUINCY, President.....			Rumney, N. H.
GEORGE MINOT, Treasurer.....			Concord, "
JOHN T. COFFIN, Superintendent.....			Plymouth, "

PRINCIPAL OFFICE.....CONCORD, Merrimac Co., N. H.

LENGTH OF ROAD—Concord to Wells River.....93.54 miles.

Length of sidings, etc., 5.50 miles.

Road under lease—White Mountains Railroad.....20.85 "

Total length of road operated.....114.39 miles.

ROLLING STOCK—Locomotive Engines.....14

Cars:—Passenger, 10; merchandise, etc., 232.....242

The *Boston, Concord and Montreal Railroad Company* was chartered on the 27th of Dec., 1844. Its construction was commenced in 1846. The different portions of it were opened as follows:—From Concord to Sanbornton, 18 miles, in May, 1848; to Lake Village, 11 miles, in Oct. of the same year; to Meredith Bridge, 8 miles, in March, 1849; to Plymouth, 14 miles, at the close

of 1849; to Warren, 20 miles, in Feb., 1851, and to Wells River, Vermont, 22½ miles, in May, 1853.

On the 1st day of Feb., 1859, this Company took a lease of the White Mountains Railroad for a period of five years, at an annual rental of \$10,000, payable monthly, undertaking to maintain and operate the road for the period named.

The Company having a floating debt exceeding \$200,000, for which several of the directors had rendered themselves liable by reason of endorsements and advances, the Company on the 9th of Jan., 1857, made an assignment, for their benefit, of the road and its appurtenances to trustees. These liabilities have since in a great measure been discharged, (by the Sinking Fund Bonds,) and the road has again vested in stockholders.

SHARE CAPITAL—Authorized and paid, \$1,800,000: classified as follows—

Preferred Stock, 6 per cent., in \$100 shares\$800,000
—authorized by a vote of the stockholders at their annual meeting in 1851, to the amount of \$600,000; and to the amount of \$200,000, at a meeting held 10th of Aug., 1854. The subscriptions to the \$600,000, first authorized, was payable, one-half in common stock, and one-half in cash. The subscribers to the \$200,000 were entitled to convert, for every share subscribed and paid, four shares of New Stock, (which see.) Dividends on the Preferred were paid up to March 31, 1855. It has precedence in dividends of the New Stock.

New (Preferred) 6 per cent., in \$100 shares\$540,400
—authorized by a vote of the stockholders on the 10th Aug., 1854, whereby each person subscribing and paying for one share of New Preferred Stock, was authorized to convert six shares of old into New Stock, and to have a preference in dividends over the old. No dividends have been paid on the New Preferred.

Old or Common Stock, in \$100 shares\$416,600
—Previous to 1853 interest was allowed on the stock assessments, and paid in scrip or stock.

Other classes of stock\$43,000
—viz.: interest dividends, \$25,816; scrip, \$15,222; stock assessments, \$1,962

FUNDED DEBT—\$1,050,000, classified as follows—

1st Mortgage, 6 per cent. bonds\$200,000

1st Mortgage, 7 per cent. bonds\$300,000

—dated 15th August, 1850, and payable, principal in 10 years, and coupons semi-annually, 15th Feb. and 15th Aug.; the 6 per cents. at Boston, and the 7 per cents. at New York. Secured by mortgage on 71 miles of the road, being the portion between Concord and Warren.

2d Mortgage, 6 per cent. coupon bonds\$100,000

2d Mortgage, 7 per cent. coupon bonds\$250,000

—dated 16th August, 1852, and payable, 1st Jan., 1870, and interest semi-annually, 1st Jan. and 1st July; the 6 per cents. at Boston, and the 7 per cents. at New York. Convertible into stock at any time previous to 1869. These bonds, as a second mortgage, cover the whole road, and are a first mortgage on that portion between Warren and Wells River, 22½ miles. The whole amount provided for was \$850,000, of which \$350,000, as above, have been sold, and \$500,000 are reserved to retire the 1st mortgage bonds maturing in August, 1860.

Sinking Fund, 6 per cent. mortgage coupon bonds.....\$200,000
—dated 1st Jan., 1857, and payable 1st Jan., 1889; coupons semi-annually, 1st Jan. and July, at Boston. The mortgage in this case provided for an issue of bonds to the amount of \$1,050,000, but no further issues can, by law, be made, except upon the cancellation of an equal amount of 1st or 2d Mortgage Bonds. The Sinking Fund for the redemption of these bonds was created by the payment thereto of \$12,500 on the issue of the \$200,000, and by future payments to an amount not exceeding \$12,500 annually; the same to be invested in the bonds so long as the same can be done at 6 per cent. The amount of the Sinking Fund on the 31st of March, 1859, was \$26,500. Interest on all bonds has been regularly paid.

FLOATING DEBT—\$47,100, bills payable.

COST OF ROAD AND EQUIPMENT—\$2,863,584: in detail as follows—

Graduation.....	\$933,233	Depot furniture.....	\$3,587
Engineering.....	46,122	Interest and discounts.....	396,745
Masonry.....	212,446	General expenses of construction.....	165,811
Bridging.....	75,420	Water works.....	14,118
Land and land-damages, etc.....	87,175	Locomotive engines.....	113,800
Fencing.....	36,150	Freight cars.....	125,000
Superstructure.....	542,175	Passenger cars.....	25,000
Depots and buildings.....	70,151	Shop and road tools.....	19,650

INCOME ACCOUNT FOR THE YEAR ENDING 31ST MARCH, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Gross passenger.....	\$86,116	Maintenance of road.....	\$44,577
Less paid other roads.....	21,878—\$64,237	Maintenance of motive power.....	25,522
Gross freight.....	190,512	Cost of working road.....	54,042
Less paid other roads.....	39,197—151,314	Cost of management.....	9,618
Income from mails.....	9,240	Miscellaneous expenses.....	7,622
Income from express.....	2,083	Construction, cars, etc.....	9,421
Miscellaneous.....	846	Surplus income.....	76,918
Total.....	\$227,720	Total.....	\$227,720

GENERAL LEDGER BALANCE SHEET, 1ST APRIL, 1859.

<i>Cr.</i>		<i>Dr.</i>	
Share capital.....	\$1,800,000	Roadway, etc.....	\$2,580,136
Funded debt.....	1,050,000	Equipment.....	283,450
Bills payable.....	47,100	Wood land, fuel and material.....	48,240
Coupons due.....	1,473	Trustees of Sinking Fund.....	26,500
Div. Interest and stock unclaimed..	1,489	Trustees of B. C. & M. RR. and }	
Div. Stock, not yet payable.....	28,135	others holding funds.....	20,911
Construction fund.....	36,919	Notes receivable and delinquent ac'ts	13,995
Profit and loss.....	48,065	Stocks and bonds (B. C. & M.) on hand	25,484
Total.....	\$3,015,881	Stock and bonds of other companies.	17,167
		Total.....	\$3,015,881

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, &c.	Miles of road.	Gross Earnings—				Operating expenses.	Net earnings.	Div.
			Pass'r.	Freight.	Mails, &c.	Total.			
1850..	\$1,282,945	51	\$60,000	\$58,805	....	\$118,805	\$62,159	\$56,646	nil.
1851..	1,347,445	51	52,136	44,191	3,676	100,003	54,719	45,254	"
1852..	1,930,533	70	60,000	81,204	....	141,204	68,880	72,324	"
1853..	2,540,217	70	60,538	90,000	....	150,538	70,879	79,659	"
1854..	2,672,438	93½	93,234	140,000	....	233,234	112,400	120,834	"
1855..	2,771,310	93½	100,496	178,548	16,239	295,283	154,331	140,952	"
1856..	2,863,584	93½	94,094	183,629	9,226	286,949	163,377	123,572	"
1857..	2,863,584	93½	89,446	167,344	6,321	263,111	155,740	107,371	"
1858..	2,863,584	93½	74,219	150,395	11,197	235,801	134,733	101,068	"
1859..	2,863,584	93½	64,238	151,314	12,263	227,720	150,803	76,917	"
	\$23,999,214	803	\$748,401	\$1,245,420	\$58,927	\$2,052,648	\$1,128,051	\$924,597	"
Average,	2,399,921	803	74,840	124,542	5,892	205,264	112,805	92,459	"

CONCORD RAILROAD.

(Financial year ending 31st March, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Isaac Spaulding.....	Nashua, N. H.	Uriel Crocker	Boston, Mass.
Josiah Stickney.....	Boston, Mass.	Charles H. Peaslee.....	Concord, N. H.
Francis C. Manning.....	" "	John S. Kidder.....	Manchester, "
N. G. UPHAM, <i>President</i>	Concord, N. H.		
N. P. LOVERING, <i>Treasurer</i>	Boston, Mass.		
J. A. GILMORE, <i>Superintendent</i>	Concord, N. H.		
PRINCIPAL OFFICE	CONCORD, Merrimac Co., N.H.		

LENGTH OF ROAD—Concord to Nashua.....	34.53 miles.
Second track, 34.53 miles; sidings, etc., 9.50 miles...	44.03 "

Total equivalent single track78.56 "

ROLLING STOCK—Locomotive engines.....	21
Cars:—Passenger, 22; freight, etc., 494.....	516

The *Concord Railroad Company* was chartered on the 27th June, 1835. The construction of the road was commenced in 1841. It was opened for public use from Nashua to Manchester on the 1st July, 1842; to Hooksett on the 26th of the same month, and to Concord on the 7th September following. The laying of a second track was commenced in 1846, and completed in 1848.

On the 24th of November, 1856, the Concord, and Manchester and Lawrence Railroad Companies entered into a contract, to continue for five years from 1st Dec., 1856, whereby the former undertook to operate and maintain the road of the latter, and also the Methuen Branch, (extending from the city of Lawrence to the boundary line of New Hampshire, leased to, and forming a portion of the line of the Manchester and Lawrence, and which lease was transferred to the Concord Company,) and to divide the *net* profits of the entire business in proportion to their respective capitals, viz.: that of the Concord Railroad Company being established at \$1,500,000; the Manchester and Lawrence, \$1,000,000, and Methuen Branch, \$110,000—in all, \$2,610,000. The length of the united line is 61 miles.

The Income Account of the joint line for the past year was as follows:

<i>Receipts—</i>		<i>Disbursements—</i>	
Passengers.....	\$151,083	Repairs of engines and cars.....	\$33,299
Freight.....	279,262	" of road.....	51,211
Mails, rents.....		" of building, etc.....	14,616
Express, etc.....	29,314	Wood, oil and waste.....	50,603
		General expenses.....	78,187
		New engine.....	9,000
		Rent of Methuen Branch.....	8,900
		Proportion paid Concord Railroad.....	128,366
		Proportion paid Man. & Law. Railroad.....	85,577
Total.....	\$459,659	Total.....	\$459,659

The joint contingent fund amounts to \$11,547, and the joint property on hand to \$69,115, viz.: wood, \$21,316; oil and waste, \$488; material for road repairs, \$19,329, and stock in repair shops, \$27,982.

The net profits divided between the two companies for the two past years have been as follows:

Years.	Net profits of the joint line.	Proportion to Concord RR.	Proportion to Man. & Law.
1858.....	\$160,112	\$96,067	\$64,045
1859.....	213,943	128,366	85,577

The proportion due Methuen Branch is included in current expenses.

On the 11th of Sept., 1858, the Concord Railroad Company, with the concurrence of the Manchester and Lawrence Railroad Company, took a lease of the Concord and Portsmouth Railroad for a period of five years, agreeing to maintain and operate the same, and to pay an annual rental of \$15,500; also agreeing to expend the further sum of \$2,500 annually in permanent repairs. The receipts and expenditures under this lease, from its date to 31st of March, 1859, have been as follows:

Receipts—		Disbursements—	
From passengers	\$8,681	For roadway	\$4,889
Freight	13,428	Engine and cars	223
Mails, etc.	1,355	General management	5,579
		Permanent repairs	5,024
		Rent, 6 months	7,750
Total	\$23,464	Total	\$23,464

SHARE CAPITAL—Authorized (all paid in), \$1,500,000, in 30,000 \$50 shares.

FUNDED OR FLOATING DEBT—None.

GENERAL LEDGER BALANCE SHEET, 1ST APRIL, 1859.

Cr.			Dr.
Share capital	\$1,500,000	Construction, etc.	\$1,500,000
Surplus income	63,984	Vt. and Boston telegraph stock	2,350
Unpaid dividend	522	Notes receivable	215
		Cash	6,778
		Proportion of stock on hand due from joint companies	55,163
Total	\$1,564,506	Total	\$1,564,506

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, &c.	Miles.	Passen'r.	Gross Earnings Freight.	Mails, etc.	Total.	Operating expenses.	Earn'g's, less exp.	Dividend—p. c.
1843..	\$725,050	34.53*	\$48,035	\$21,803	\$1,069	\$70,912	\$27,184	\$43,728	\$36,252 5
1844..	742,223	34.53	72,799	65,421	860	139,080	65,167	73,913	66,315 9
1845..	756,444	34.53	90,545	90,099	1,198	181,842	82,929	98,913	97,500 13
1846..	779,581	34.53	109,971	115,469	3,039	228,479	135,055	93,424	80,000 10
1847..	1,042,718	34.53	133,545	141,117	15,566	290,223	176,453	113,775	100,000 10
1848..	1,350,000	34.53	138,907	159,603	12,726	311,236	180,698	130,538	120,000 10
1849	1,350,000	34.53	135,337	172,950	9,970	318,257	179,872	138,385	135,000 10
1850..	1,386,788	34.53	127,892	158,642	10,374	296,908	148,934	147,974	133,650 9
1851..	1,390,598	34.53	138,556	157,277	12,029	307,862	170,896	136,966	103,950 7
1852..	1,398,347	34.53†	152,539	174,665	10,680	337,884	170,062	167,822	133,650 9
1853..	1,409,097	34.53	113,336	181,107	9,983	304,426	177,472	126,954	118,800 8
1854..	1,433,508	34.53	123,323	197,207	9,214	329,744	199,007	130,737	118,800 8
1855..	1,477,776	34.53	126,871	217,512	7,650	352,033	245,689	106,344	105,000 7
1856..	1,477,733	34.53	120,787	207,404	7,758	335,949	224,502	111,447	90,000 6
1857..	1,500,000	34.33	114,932	194,650	7,418	317,050	201,299	115,751	90,000 6
1858..	1,500,000	34.53‡	95,484	154,785	10,692	260,961	157,966	102,995	90,000 6
1859..	1,500,000	34.53	90,650	167,557	17,588	275,795	147,429	128,366	120,000 8

\$21,219,863 587 1,933,559 2,577,273 147,814 4,658,646 2,690,614 1,968,032 1,738,917

Aver'e. 1,248,227 34.53 113,838 151,600 8,695 274,035 158,271 118,764 102,289 8‡

The joint operations of the two companies have been as follows:

1858..	2,610,000	61.03	159,141	257,973	17,821	434,935	263,276	171,659	" "
1859..	2,610,000	61.03	151,033	279,262	29,314	459,659	245,716	213,943	" "

* Operations from 7th Sept., 1842, to 30th April, 1843 † Eleven months operations from 1st May, 1851, to 31st March, 1852. ‡ In 1858 and 1859, the Concord, and Manchester and Lawrence roads were operated conjointly, the first sharing three-fifths and the latter two-fifths of the earnings

CONCORD AND CLAREMONT RAILROAD.

(Now a part of the *Merrimac and Connecticut Rivers*.)

LENGTH OF ROAD—Concord to Bradford.....27.16 miles.

The *Concord and Claremont Railroad Company* was chartered on the 24th June, 1848. The construction of the road was commenced on the 19th Nov. of the same year. On the 27th August, 1849, it was opened for public use to Contoocookville, 10 miles; on the 25th Sept. to Warner, 18 miles, and from Warner to Bradford July 10th, 1850. On the 8th Jan., 1853, an act was passed authorizing this Company and the New Hampshire Central Company to consolidate their interests, and form a new corporation, under the title of "Merrimac and Connecticut Rivers Railroad Company," which act was accepted by the stockholders of the Concord and Claremont Company on the 12th April, 1853. The consolidation was formally consummated on the 1st May of the same year.

The financial condition of the Concord and Claremont Company on the 30th April, 1853, was as follows:

GENERAL STATEMENT.

Dr.			Cr.
Share capital.....	\$341,282	Cost of road.....	\$496,737
Funded Debt.....	265,400	Cost of equipment.....	97,880
Floating Debt.....	91,894	Interest and discount.....	103,959
Total.....	\$698,576	Total.....	\$698,576

COST OF ROAD, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost.	Mile- age.	Pass'ger.	Gross Earnings Freight.	Maila.	Total.	Ex- penses.	Net earnings.	Div-
1850....	\$335,674	18.14	\$10,119	\$5,972	\$522	\$16,613	\$5,576	\$11,137	nil.
1851....	549,404	27.16	28,114	28,504	1,156	57,774	21,036	36,738	"
1852....	641,406	27.16	16,929	22,461	6,963	46,358	22,083	24,174	"
1853....	698,258	27.16	22,706	36,268	6,206	65,180	33,439	31,742	"
	\$2,224,742	99.5	77,968	\$93,205	\$14,852	\$185,925	\$82,134	\$103,791	"
Average.	556,185	24	19,467	23,301	3,713	46,431	20,533	25,948	"

CONCORD AND PORTSMOUTH RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Charles Thompson.....	Boston, Mass.	S. Plumer Dow.....	New Market, N. H.
Josiah Stevens.....	Concord, "	Aaron H. Hill.....	Portsmouth, "
CHARLES L. FROST, President.....	New York City, N.Y.		
THOMAS D. BAILEY, Treasurer.....	Portsmouth, N.H.		
JOSEPH A. GILMORE, Superintendent.....	Concord, "		

PRINCIPAL OFFICE.....PORTSMOUTH, *Rockingham Co.*, N.H.

LENGTH OF ROAD—Concord to Portsmouth.....47 miles.

ROLLING STOCK—Locomotive Engines 4
 Cars :—Passenger, 4; merchandise, etc., 82..... 86

The *Portsmouth and Concord Railroad Company* was chartered on the 1st July.

1845, and by additional acts of the 10th July, 1846, and 23d June, 1848, was authorized to construct branches to Hooksett and Manchester. Its construction was commenced in the summer of 1847, and the road was opened for public use from Portsmouth to Epping in December, 1849; to Raymond, in September, 1850, and to Concord in August, 1852. On the 1st day of June, 1855, the road was taken possession of by the trustees under the first mortgage; and on the 1st of Sept., 1857, the road was sold on account of the bondholders, who were authorized by law to become parties to the sale, and to form a new company under the title of the Concord and Portsmouth Railroad Company, with a capital stock of \$250,000.

The financial condition of the Company previous to the sale of the property in 1857 was as follows:

BALANCE SHEET, 1st MAY, 1857.

<i>Cr.</i>			<i>Dr.</i>
Common Stock.....	\$174,680	Construction.....	\$1,023,488
Preferred Stock.....	211,700	Station buildings, etc.....	15,635
Old Stock (surrendered).....	134,191	Locomotives.....	20,977
Bonds due 1st July, 1861.....	347,600	Freight and gravel cars.....	39,159
Bills payable, etc.....	110,534	Passenger and baggage cars.....	9,600
Due Concord Railroad.....	50,000		
Amount from income.....	37,057		
Miscellaneous.....	43,098		
Total.....	\$1,108,859	Total.....	\$1,108,859

The capital of the new company is limited to \$250,000. Of this sum only \$230,000 has been issued, which amount will not probably be increased, the company having sufficient means to discharge its liabilities.

INCOME ACCOUNT FOR THE YEAR ENDING SEPT. 30, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Cash on hand.....	\$8,102	Paid iron debt.....	\$13,262
Rent of road.....	15,500	Paid other debts.....	7,171
Assessment on stock.....	45	Dividend 2½ per cent.....	5,150
Materials sold.....	2,358	Cash balance.....	422
Total.....	\$26,005	Total.....	\$26,005

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Years.	Cost of Road and Equipment.	Miles of Road.	Gross Earnings.	Operating Expenses.	Earnings, less Exp's.
1850.....	\$478,464	18	\$3,132	\$3,290	\$ (loss.)
1851.....	743,494	23	12,373	12,705	(loss.)
1852.....	997,409	23	16,950	14,585	2,365
1853.....	1,054,646	47	44,744	28,650	17,094
1854.....	1,075,575	47	71,922	36,513	35,409
1855.....	1,099,490	47	86,447	60,422	26,025
<i>In the hands of Trustees.</i>					
1856.....	1,108,859	47	80,651	62,320	18,331
1857.....	1,108,859	47	82,339	62,098	20,241
<i>Under the New Corporation.</i>					
1858.....	229,900	47	58,488	39,126	19,362
<i>Under lease to Concord Company.</i>					
1859.....	228,900	47	.....	.....	15,500

CONTOOCCOOK RIVER RAILROAD.

(Financial year ending 31st March, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

James Boyd.....Antrim, N.H. | Thomas French.....Concord, N.H.
 John Aiken.....Boston, Mass. | Robert N. Corning....." "

MAT. HARVEY, *President*.....Concord, N.H.

STEPHEN KENDRICK, *Treasurer*.....Franklin, "

ONSLow STEARNS, *Agent*.....Concord, "

PRINCIPAL OFFICE.....CONCORD, Merrimac Co., N. H

LENGTH OF ROAD—Contoocookville to Hillsboro'.....14.64 miles.
 No second track. Sidings, etc., 0.82 mile.

The *Contoocook Valley Railroad Company* was chartered on the 24th June, 1848; and the road was opened in December, 1849. It has been operated by other companies under various leases and contracts. The Company failing to pay the interest on its bonds, the Legislature of the State passed an act authorizing a sale of the road and franchises, which was made 1st Oct., 1857, for \$30,000, and a new company formed under the title of Contoocook River Railroad Company, with a nominal capital of \$200,000. The new company commenced operations on the 1st Nov., 1857.

The financial condition of the Company at the date of the sale was as follows:

GENERAL STATEMENT, 1ST OCT, 1857.

Cr.		Dr.	
Share capital.....	\$88,200	Land, land-damages, etc.....	\$10,648
Bonds, 1st Emission.....	7,200	Graduation and masonry.....	61,317
" 1st Mortgage.....	75,000	Bridges.....	5,126
" 2d Mortgage.....	60,000	Fences.....	2,669
Income.....	25,298	Superstructure.....	83,369
Sundries.....	1,371	Interest.....	56,100
		General expenses.....	37,840
Total.....	\$257,069	Total.....	\$257,069

INCOME ACCOUNT FOR THE YEAR ENDING 31ST MARCH, 1859.

Receipts—		Expenditures—	
Passenger traffic.....	\$4,801	Receipts of road, etc.....	\$3,624
Freight traffic.....	10,440	Repairs of rolling stock.....	1,621
Mail service.....	627	Transportation expenses.....	9,829
Miscellaneous.....	735	Surplus income.....	1,529
Total.....	\$16,603	Total.....	\$16,603

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, &c.	Miles of road.	Gross Earnings.				Operating Earnings.		
			Pass'r.	Freight.	Mails, &c.	Total.	expenses.	over exp.	Div.
1850.....	\$147,416	14.64*	\$1,278	\$1,205	....	\$2,483	\$1,587	\$896	nil.
1851.....	209,063	14.64	5,959	4,464	....	10,423	8,536	1,887	"
1852.....	222,452	14.64	8,111	7,986	....	16,097	15,076	1,021	"
1853.....	248,114	14.64	14,784	15,623	....	30,407	13,516	16,891	"
1854.....	258,863	14.64	9,043	10,777	1,061	20,861	11,969	8,892	"
1855.....	257,069	14.64	10,000	14,000	1,000	25,000	20,000	5,000	"
1856.....	257,069	14.64	9,636	21,925	1,325	32,887	32,488	399	"
1857.....	257,069	14.64	8,826	18,804	1,446	29,066	28,130	936	"
1858.....	257,069	14.64	6,037	12,248	854	19,139	31,288	(loss)†	"
1859.....	257,069	14.64	4,801	10,440	1,362	16,603	15,074	1,529	"
	\$2,371,253	146.3	\$78,475	\$117,472	\$7,038	\$202,986	\$177,664	\$25,322	"
Average...	237,125	14.64	7,846	11,747	703	20,296	17,765	2,536	"

* Four months' operations, Dec., 1849, to 1st April, 1850. † Loss, \$12,129.

COCHECO RAILROAD.

(Financial year ending 30th November, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

William Hill, Jr.....	Dover, N.H.	Joseph H. Smith.....	Dover, N.H.
George Mathewson.....	" "	John McDuffie.....	Rochester, "
C. W. Woodman.....	" "	Geo. M. Herring.....	Farmington, "
WILLIAM HILL, <i>President</i>			North Berwick, Me.
GEORGE WILLIAM BENN, <i>Treasurer</i>			Dover, "
GEORGE C. KIMBALL, <i>Superintendent</i>			" "
PRINCIPAL OFFICE.....			DOVER, <i>Strafford Co.</i> , N.H.

LENGTH OF ROAD—Dover to Alton Bay.....28.12 miles.
No second track ; sidings, etc., about 2.50 miles.

ROLLING STOCK—Locomotive engines..... 4
Cars:—Passenger, 4 ; freight, etc., 26..... 30

The *Cocheco Railroad Company* was chartered on the 2d July, 1847. The construction of the road was commenced in the summer of 1848, and the section between Dover and Farmington was opened for public use on the 21st Sept., 1849, and between Farmington and Alton Bay, 10½ miles, in Sept., 1851.

SHARE CAPITAL—Authorized by charter, \$500,000, in 10,000 \$50 shares.
Paid in, \$399,146, as follows—

Preferred, 8 per cent., in \$100 shares.....\$177,750

—The Preferred Stock was authorized on the 15th Oct., 1850, to the amount of \$250,000, to bear 7 per cent. interest, until the earnings should be sufficient to pay 6 per cent. on the whole stock, when both classes were to be placed on an equality. On the 16th Oct., 1850, the stockholders voted that the Preferred Stock should bear 8 per cent. interest till the road should earn 8 per cent. on the whole stock. No dividends have been paid on the Preferred Stock.

Common Stock.....\$221,297, in \$100 shares.

FUNDED DEBT—\$420,853: classified as follows—

1st Mortgage, 6 per cent. coupon bonds.....\$36,100

—dated 1st Oct., 1851; payable, principal 1st Oct., 1861; coupons semi-annually, 1st April and 1st Oct., at the Company's office, Dover.

2d Mortgage, 6 per cent. coupon bonds.....\$384,753

—dated 1st July, 1853; payable, principal 1st July, 1867; coupons semi-annually, 1st Jan. and 1st July, at the Company's office, Dover, N.H. Provision was made under this mortgage for the issue of \$450,000, of which \$200,000 were reserved to retire the 1st Mortgage Bonds at maturity. Of these bonds, \$163,900 have been retired by exchange for 2d Mort. Bonds.

The interest on the bonds was not fully paid the past year. Amount paid in 1859, \$9,523; 1858, \$22,899; 1857, \$23,677.

COST OF ROAD AND EQUIPMENT—\$847,007: in detail as follows—

Grading, masonry, and bridging.....	\$290,598	Locomotives and cars.....	\$60,735
Superstructure.....	194,762	Engineering.....	19,975
Stations, buildings, etc.....	32,346	Lands, land-damages, etc.....	61,946

INCOME ACCOUNT FOR THE YEAR ENDING NOV. 30, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
From passengers.....	\$20,417	Station expenses.....	\$4,792
Freight.....	27,794	Repairs of cars and engines.....	3,559
Car use.....	1,002	Repairs of track.....	8,905
Mail service.....	1,692	Train expenses.....	2,382
Miscellaneous.....	794	General expenses.....	9,743
		Interest on bonds, etc.....	12,294
		Balance to profit and loss.....	10,024
Total.....	\$51,699	Total.....	\$51,699

GENERAL LEDGER BALANCE SHEET, 1ST DEC., 1859.

<i>Cr.</i>		<i>Dr.</i>	
Capital Stock.....	\$211,297	Construction.....	\$325,200
Preferred Stock.....	177,750	Cash and bills receivable.....	13,810
Bonds 1851.....	36,100	Stock in steamer <i>Dover</i>	12,750
Bonds 1853.....	384,753	Land and land-damage.....	1,535
Bills Payable.....	13,070	Shops at Alton Bay.....	2,749
Profit and loss.....	35,294	Shop stock on hand, etc.....	2,220
Total.....	\$858,264	Total.....	\$858,264

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, &c.	Miles of road.	Gross Earnings				Operating Earnings, Div.	
			Pass'r.	Freight.	Mails, &c.	Total.	expenses.	less exp.
1850....	\$421,715	17.50*	\$10,603	\$16,854	\$1,433	\$28,890	\$19,121	\$9,769 <i>nil.</i>
1851....	661,623	28.12†	16,600	15,962	1,726	34,288	19,019	15,269 "
1852....	758,161	28.12	16,159	16,312	1,757	34,228	21,349	12,879 "
1853....	767,360	28.12	18,370	25,016	3,240	46,626	23,328	23,298 "
1854....	784,724	28.12	20,870	28,106	3,135	52,111	25,628	26,483 "
1855....	800,000	28.12	21,284	28,479	3,428	53,191	25,801	27,390 "
1856....	820,175	28.12	20,416	28,023	3,580	52,019	24,475	27,544 "
1857....	826,922	28.12	13,964	25,308	3,503	47,775	23,563	24,212 "
1858....	852,892	28.12	17,232	23,199	4,278	44,709	27,646	17,063 "
1859....	854,767	28.12	20,417	27,794	3,487	51,698	29,832	21,866 "
	\$7,548,339	270.58	\$180,915	\$235,053	\$29,567	\$445,535	\$239,762	\$205,773 "
Average, 754,833	27.		18,091	23,505	2,956	44,553	23,976	20,577 "

CHESHIRE RAILROAD.

(Financial year ending 30th November, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Thomas M. Edwards.....	Keene, N.H.	George Huntington.....	Boston, Mass.
Salma Hale.....	" "	E. Murdock, Jr.....	" "
Hiram Hosmer.....	Boston, Mass.	George D. Dutton.....	" "

THOMAS THACHER, *President*.....Boston, Mass.CHARLES J. EVERETT, *Treasurer*....." "E. A. CHAPIN, *Superintendent*.....Keene, N.H.

PRINCIPAL OFFICE.....BOSTON, Suffolk Co., Mass.

LENGTH OF ROAD—South Ashburnham, Mass., to Bellows's Falls, Vt. . . 53.64 miles.
Second track, including sidings..... 8.00 "

The trains of this road run over the Vermont and Massachusetts Railroad, between South Ashburnham and Fitchburg, 10 miles, paying therefor \$39,000 annually.

ROLLING STOCK—Locomotive Engines..... 18
Cars :—Passenger, 11; baggage, 5, and freight, 284, etc..... 300

* From 21st Sept., 1849, to 30th Sept., 1850. † 14 months, from 1st Oct., 1850, to 1st Dec., '51.

The *Cheshire Railroad Company* is a consolidation of the Cheshire of New Hampshire and the Winchendon of Massachusetts; the first chartered on the 27th Dec., 1844, with a capital of \$1,000,000, and the latter in 1845, with a capital of \$400,000; each having authority to consolidate with the other.

The Consolidated Company was organized in 1845. The first section of the road, from South Ashburnham to Winchendon, was commenced in Oct. of the same year, and completed on the 1st Oct., 1847. The second to Troy, 14 miles, on the 27th Dec. In May, 1848, the road was opened to Keene; and near the close of the same year, the entire line was brought into use. The bridge over the Connecticut, at Bellows Falls, was completed in the following June. The length within Massachusetts is about 10½ miles, and in New Hampshire about 43¼ miles.

SHARE CAPITAL—Authorized, \$2,250,000, in 22,500 \$100 shares.

Issued, Common Stock, \$68,100, in \$100 shares.

" Preferred Stock, \$2,017,825, in \$100 shares.

The Preferred Stock was authorized by a vote of the stockholders at their annual meeting, held 10th Dec., 1851, by which the original shareholders were entitled, on subscribing and paying for one share of Preferred, to convert into Preferred, three shares of Common Stock. Nearly all the shareholders availed themselves of this option.

FUNDED DEBT—\$738,200: classified as follows—

Issued,		Payable,		
1st July, 1850....	\$475,700	6 per cent.,	1st July, 1860,)	Interest payable 1st Jan. and 1st July, at Boston.
" " 1853....	176,300	6 per cent.,	" " 1863,	
" " 1855....	43,100	6 per cent.,	" " 1875,	
" " 1857....	43,100	6 per cent.,	" " 1877,)	

None of the bonds are secured by mortgage. The interest has been paid.

FLOATING DEBT—\$84,327.

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOVEMBER, 1859.

<i>Receipts</i> —		<i>Disbursements</i> —	
Balance of income	\$92,586	Repairs of road	\$14,652
Passengers	100,479	Renewals of rails	23,199
Freight	212,464	Repairs of locomotives	20,774
Mails, etc	15,298	Repairs of passenger cars	4,177
		Repairs of freight cars	11,236
		Fuel	31,491
		Oil and waste	5,367
		General expenses	53,365
		Rent to V. and Mass Railroad	39,000
		Interest paid	53,581
		Balance	164,663
Total	\$420,827	Total	\$420,827

GENERAL LEDGER BALANCE SHEET, 1ST DECEMBER, 1859.

<i>Dr.</i>		<i>Cr.</i>	
Graduation and masonry	\$1,490,749	Share-Capital	\$2,085,925
Bridging	41,490	Funded Debt	738,200
Superstructure, including iron	480,371	Floating Debt	84,327
Station buildings	106,336	Balance profit and loss	255,279
Land and land-damages	125,055		
Rolling Stock	322,267		
Engineering	46,889		
Agencies, etc.	462,807		
Other assets	87,767		
Total	\$3,163,731	Total	\$3,163,731

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road.	Mile- age.	Gross Earnings				Operating Expenses.	Net Earnings.	Div.	
			Passengers.	Freight.	Mails, etc.	Total.			p. c	p. c
1848..	\$1,905,456	53.64	\$34,294	\$43,388	\$2,352	\$80,043	\$37,065	\$42,969	nil.	nil.
1849..	2,618,069	53.64	72,863	92,241	7,002	172,106	61,029	111,077	\$40,462*	2½
1850..	2,739,318	53.64	98,747	99,021	10,646	208,414	92,587	115,827	nil.	nil.
1851..	2,777,843	53.64	101,658	110,020	10,617	222,295	99,125	123,170	"	"
1852..	3,002,094	53.64	119,745	157,380	10,643	287,768	187,063	100,705	103,644	5
1853..	3,075,195	53.64	123,011	182,060	10,228	315,299	185,596	129,703	84,808	4
1854..	3,181,997	53.64	139,186	220,482	13,224	372,892	241,876	131,016	nil.	nil.
1855..	3,179,686	53.64	135,520	231,472	13,229	380,221	236,656	143,565	43,100†	2
1856..	3,077,606	53.64	118,341	224,665	12,623	355,629	242,551	113,078	nil.	nil.
1857..	3,082,757	53.64	112,188	196,721	13,668	322,577	228,610	93,967	43,100†	2
1858..	3,080,831	53.64	97,227	185,807	14,298	297,332	188,814	108,518	nil.	nil.
1859..	3,075,964	53.64	100,479	211,864	15,298	327,741	202,582	125,159	"	"
	\$34,796,816	643.68	1,253,259	1,955,221	133,829	3,342,308	2,003,554	1,338,754	315,114	
Aver.	2,899,734	53.64	104,438	162,935	11,152	278,525	166,963	111,563	26,260	1.3

EASTERN RAILROAD.

(Financial year ending 30th November, 1859.)

ICHABOD GOODWIN, *President*.....Portsmouth, N.H.
J. B. PARKER, *Treasurer*.....Boston, Mass.

LENGTH OF ROAD—Portsmouth to Massachusetts State Line..... 16.55 miles.

The *Eastern Railroad Company* in New Hampshire was chartered on the 18th June, 1836. Its construction was commenced in 1839, and the road opened for public use in December, 1840. On the 2d June, 1839, an act was passed authorizing the Company to lease the road to the Eastern Company of Massachusetts for a term of ninety-nine years from the 18th of February, 1840. The two companies are virtually consolidated, and share alike in dividends. The road is entirely managed by the Massachusetts Company, that of New Hampshire exercising no acts except such as are necessary to the maintenance of its organization. Share Capital—Authorized, \$500,000, in 5,000 \$100 shares; paid in, \$492,500. Floating Debt—\$42,705. Cost of Road, etc.—\$525,205.—(See *Eastern Railroad Company of Massachusetts*.)

GREAT FALLS AND CONWAY RAILROAD.

(Financial year ending 31st March, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

John Smith.....Centre Ossipee, N.H. | Charles Dennett.....Rochester, N.H.
Asa Bencham.....Ossipee, " | Owen W. Davis.....Great Falls, "
Thomas M. Wentworth.....Lebanon, " | Isaac Chandler....." "
OLIVER HILL, *President*.....Great Falls, N.H.
A. A. PERKINS, *Treasurer, Secretary, and Superintendent*....." "

PRINCIPAL OFFICE.....GREAT FALLS, *Strafford Co.*, N.H.

LENGTH OF ROAD—Great Falls to Union Village.....20.09 miles.
No second track. Sidings, etc., 1.3 miles.

ROLLING STOCK—Locomotive engines..... 3
Cars:—Passenger, 2; freight and other cars, 52.....54

* Paid in stock. † Paid in bonds.

The *Great Falls and Conway Railroad Company* was chartered on the 19th June, 1844. The construction of the road was commenced in May, 1848. On the 28th Feb., 1849, the first section from Great Falls to Rochester, 6½ miles, was completed; on the 19th March, 1850, the section between Rochester and South Milton, 6 miles, and in the summer of 1855, to Milton, 8 miles. The whole length of line from Great Falls to Conway is about 46½ miles. No work of any amount has been done north of Milton.

SHARE CAPITAL—Authorized by charter, \$1,000,000, in 10,000 \$100 shares.
Paid in—\$166,748, as follows—

Preferred 8 per cent. shares.....\$41,101

The Preferred Shares were created in pursuance of a vote of the stockholders, 31st May, 1850, and distributed to holders of common stock in the proportion of one Preferred to every two common shares. The total amount authorized was \$85,000. No interest has been paid on these shares.

Common Stock.....\$125,647

FUNDED DEBT—\$250,000: classified as follows—

1st Mortgage, 6 per cent. coupon bonds.....\$100,000

—dated 22d Sept., 1851, and payable, principal 1st July, 1862, and coupons semi-annually, 1st Jan. and July, at Treasurer's office, Somersworth, N.H.

2d Mortgage, 6 per cent. coupon bonds.....\$100,000

—dated 1st April, 1854, and payable, principal 1st Oct., 1874, and coupons semi-annually, 1st April and 1st Oct., at the Treasurer's office.

3d Mortgage, 6 per cent. coupon bonds.....\$50,000

—dated 1st April, 1857. Of this issue, 10 per cent. were due 1st July, 1857, and 90 per cent. 1st Jan., 1858. Interest payable 1st Jan. and 1st July, at the Company's office. This mortgage provided for an issue of \$75,000.

A portion of the bonds are held as collateral to the floating debts of the Company. Interest on bonds has been regularly paid.

FLOATING DEBT—\$42,019, notes payable.

COST OF ROAD AND EQUIPMENT—\$403,565: in detail as follows—

Land, land-damages and fencing.....	\$33,484	Station buildings, etc.....	\$18,481
Graduation and masonry.....	115,690	Locomotive engines.....	} 40,334
Engineering, etc.....	30,636	Passenger and freight cars.....	
Superstructure.....	162,366	Miscellaneous expenses.....	12,573

INCOME ACCOUNT FOR THE YEAR ENDING 31ST MARCH, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger traffic.....	\$9,614	Repairs of roadway.....	\$3,969
Freight traffic.....	17,212	Repairs of rolling stock.....	669
Mail service, etc.....	1,000	Wood, \$3,416; oil, etc., \$334.....	3,750
		Operating expenses.....	5,602
		Interest, etc.....	13,836
Total.....	\$27,826	Total.....	\$27,826

GENERAL LEDGER BALANCE SHEET, 1ST APRIL, 1859.

<i>Cr.</i>		<i>Dr.</i>	
Share capital, common.....	\$125,647	Construction.....	\$363,231
" " preferred.....	41,101	Equipment.....	40,334
Funded Debt.....	209,827	Profit and loss.....	15,129
Notes payable.....	42,019		
Total.....	\$418,694	Total.....	\$418,694

COST, EARNINGS, EXPENSES, ETC., YEARLY.									
Year.	Cost.	Mile- age.	Gross Earnings			Ex- penses.	Earnings.—Div.—		
			Pass'ger.	Freight.	Mails.		less exp.	Loss.	
1850....	\$133,520	6.59	\$3,747	\$2,431	\$...	\$6,178	\$6,365		nil.
1851....	204,013	12.36	5,921	6,989	...	12,910	13,213	"	"
1852....	211,102	12.36	6,500	6,647	...	13,147	8,621	4,526	"
1853....	225,829	12.36	6,002	8,873	268	15,143	6,599	8,544	"
1854....	267,793	12.36	6,462	8,792	470	15,724	7,255	8,469	"
1855....	309,272	14.13	8,009	9,936	402	18,347	8,727	9,620	"
1856....	387,900	20.09	11,177	16,734	595	28,506	19,374	9,132	"
1857....	421,913	20.09	11,279	14,129	963	26,371	12,579	13,792	"
1858....	432,995	20.09	9,842	14,301	1,000	25,143	11,514	13,629	"
1859....	432,995	20.09	9,614	17,212	1,000	27,826	13,990	13,836	"
	\$3,027,332	50.52	\$78,553	\$106,044	\$4,698	\$189,295	\$108,237	\$81,058	"
Average,	302,733	15.05	7,855	10,604	469	18,929	10,823	8,105	"

MERRIMAC AND CONNECTICUT RIVERS RAILROAD.

(Financial year ending 31st March, 1859.)

OFFICERS, 1859-60.

E. H. ROLLINS, *President*.....Concord, N.H.ONSLow STEARNS, *Agent for line from Concord to Claremont*....." "JOSEPH A. GILMORE, *Supt. for line from Manchester to N. Weare*.. " "PRINCIPAL OFFICE.....CONCORD, *Merrimac Co.*, N.H.

LENGTH OF ROAD—Concord to Bradford.....27.16 miles.

Manchester to North Weare.....25.52 "

Total.....52.68 miles.

No second track. Sidings and turnouts, about 4 miles.

ROLLING STOCK—Locomotive Engines.....2

Cars:—Passenger, 4; freight, etc., 80.....84

The *Merrimac and Connecticut Rivers Railroad Company* is a consolidation of the two companies formerly known as the "Concord and Claremont," and the "New Hampshire Central," both of which were originally intended to reach the Connecticut River at Claremont.

On the 8th Jan., 1853, an act was passed under which the two companies were consolidated on equal terms, and took the style of the "Merrimac and Connecticut Rivers Railroad Company;" the new company to be responsible for the liabilities of both the old companies.

This act was accepted by the stockholders in the New Hampshire Central on the 1st Feb., 1853, and by the stockholders in the Concord and Claremont on the 12th April, 1853, at which latter date the consolidation was formally consummated.

In consequence of default in the payment of interest, the road has for several years past been in the hands of the trustees under the mortgage, and is operated by the Northern Railroad Company under a contract with the trustees.

SHARE CAPITAL—Authorized, \$3,000,000, in 30,000 \$100 shares.

Paid in, \$595,587.

FUNDED DEBT—\$383,400: classified as follows—

1st Mortgage, (*N. H. Central*), 6 per cent. bonds.....\$133,400

—dated 1st Jan., 1851, and payable, principal 1st Jan., 1856 and 1861, and

interest semi-annually, 1st Jan. and 1st July. Under this mortgage provision was made for \$200,000.

1st Mortgage, (Con. & Clar.) 6 per cent. bonds\$100,000

—dated 1st July, 1850, and payable, principal 1st July, 1855, and interest semi-annually, 1st Jan. and 1st July.

2d Mortgage, (Con. & Clar.) 6 per cent. bonds\$150,000

—dated 8th Sept., 1851, and payable, principal 8th Sept., and interest semi-annually, 8th March and 8th Sept.

Since 1854 a portion only of the interest on the bonds has been paid—viz.: In 1856, \$14,736; in 1857, \$4,500; in 1858, \$12,909, and in 1859, \$16,981.

FLOATING DEBT—\$303,517, bills payable, coupons, etc.

COST OF ROAD AND EQUIPMENT—\$1,282,504: in detail as follows—

	N. H. Central.	Concord & Claremont.	Total.
Graduation and masonry	\$201,236	\$158,725	\$359,961
Wooden bridges	38,304	21,876	60,180
Superstructure, including iron	137,033	164,467	301,500
Stations, buildings and fixtures	8,517	33,902	42,419
Land, land-damages, and fences	31,280	48,103	79,383
Locomotives	16,068	25,472	41,540
Passenger and freight cars	24,667	72,408	97,075
Engineering and other expenses	37,462	69,344	106,806
Total	\$494,567	\$594,297	\$1,088,864
Other items			193,640

INCOME ACCOUNT FOR THE YEAR ENDING 31ST MARCH, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
From passengers	\$19,524	For roadway	\$10,271
Freight	33,898	Repairs of rolling stock	5,096
Mail service	2,504	Wood, oil, etc.	4,596
Express	975	Running expenses	18,654
Miscellaneous	2,873	Interest and coupons	16,981
		Surplus income	4,176
Total	\$59,774	Total	\$59,774

GENERAL LEDGER BALANCE SHEET, 1ST APRIL, 1859.

<i>Cr.</i>		<i>Dr.</i>	
Share capital	\$595,587	Construction	\$1,109,860
Funded Debt	383,400	Cost of equipment	138,715
Floating Debt	303,517	Additional cost	33,929
Total	\$1,282,504	Total	\$1,282,504

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, &c.	Miles of road.	Gross Earnings—				Operating expenses.	Earnings, Div. less exp.	
			Pass'r.	Freight.	Mails, &c.	Total.			n/L.
1853-4 ..	\$1,248,575	52.68	\$35,002	\$64,099	\$3,066	\$102,167	\$58,841	\$43,326	n/L.
1854-5 ..	1,286,274	52.68	26,848	56,863	1,220	84,931	43,266	41,665	"
1855-6 ..	1,286,681	52.68	27,417	46,966	6,560	80,943	59,411	21,532	"
1856-7 ..	1,281,504	52.68	27,532	43,000	5,727	76,259	54,105	22,154	"
1857-8 ..	1,281,504	52.68	21,115	32,953	5,661	59,729	44,378	15,351	"
1858-9 ..	1,282,504	52.68	19,524	33,898	6,362	59,774	38,618	21,156	"
	\$7,667,042	316.08	\$157,438	\$277,779	\$28,586	\$463,803	\$298,619	\$165,184	"
Average ..	1,277,840	52.68	26,239	46,296	4,764	77,300	49,769	27,364	"

MANCHESTER AND LAWRENCE RAILROAD.

(Financial year ending 31st March, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

E. J. M. Hale.....	Haverhill, Mass.	Asa Fowler.....	Concord, N.H.
David A. Bunton.....	Manchester, N.H.	Nathaniel G. White.....	Lawrence, Mass.
John Flint.....	Andover, Mass.	Charles Conner.....	Exeter, N.H.

N. G. UPHAM, *President*.....Concord, N.H.D. J. DANIELS, *Treasurer*.....Manchester, "JOSEPH A. GILMORE, *Superintendent*.....Concord, "

PRINCIPAL OFFICE.....MANCHESTER, Hillsboro' Co., N.H.

LENGTH OF ROAD—Manchester to Lawrence, including Methuen Branch. 26.47 miles.
No second track. Sidings and turnouts, 2.42 miles.

The *Manchester and Lawrence Railroad Company* was chartered on the 30th June, 1847. The construction of the road was commenced in the summer of 1848. The road was opened for the transportation of passengers on the 13th Nov., 1849, and of freight on the 1st Jan., 1850. On the 4th Oct., 1850, it was leased to the Concord Company for five years, from 1st Nov. following, and operated in connection with the Concord road until 1st Nov., 1853—the net profits of the joint business being divided between them in the ratio of \$4 per share to the Concord, and \$3 per share to the Manchester and Lawrence. From 1st Nov., 1853, to 1st Dec., 1856, this company operated its own road. At the last-named date, the road was leased to the Concord Railroad Company for a period of five years, the net profits to be divided in proportion to the cost of the roads respectively—that of the Concord being estimated at \$1,500,000, and that of the Manchester and Lawrence at \$1,000,000. The amounts paid the latter under this lease to date have been \$177,198, viz.: for the four months ending 31st March, 1857, \$21,577; for the year 1857-8, \$64,044, and for 1858-9, \$85,577. These sums are exclusive of contributions to the joint contingent fund.—*See Concord Railroad.*

SHARE CAPITAL—Authorized by charter, \$1,000,000, in 10,000 \$100 shares.
Paid in, \$865,200.

In 1850 a Preferred Stock of \$250,000 was created, to receive 8 per cent. dividend until the earnings in any one year should be equal to 8 per cent. on all the shares. On the 17th January, 1851, the treasurer was authorized to exchange 2,200 shares of this stock for the same number of shares without preference, paying therefor a premium of 10 per cent., provided the owners thereof took 500 shares of old stock, then on hand, at par. At the same date the treasurer was authorized to exchange the residue of the Preferred Stock, paying therefor a premium of 10 per cent. in cash. Under this authority the greater portion of the "Preferred" was exchanged; and as the road has now earned an 8 per cent. dividend, the whole is regarded as Common Stock.

FUNDED DEBT—A mortgage on the road, etc., as follows—

1st Mortgage, 6 per cent. convertible.....\$33,800
—dated 1st Oct., 1855, and payable, at the Company's office, Manchester,

N.H., in annual instalments of \$12,500. Interest payable semi-annually, 1st April and 1st Oct., in Boston. The amount covered by this mortgage was \$100,000, most of which has been converted into stock. *

FLOATING DEBT—\$106,847, bills payable.

INCOME ACCOUNT FOR THE YEAR ENDING 31st MARCH, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
2-5ths of joint income of the Concord and the Manchester and Lawrence roads.....	\$85,577	Two dividends, 4 per cent. each.....	\$67,536
		Interest on capital not paid in.....	10,843
		Dividends on Preferred Stock (36 shs.).....	416
		Surplus income.....	6,782
Total.....	\$85,577	Total.....	\$85,577

GENERAL LEDGER BALANCE SHEET, 1st APRIL, 1859.

			<i>Dr.</i>
Share capital.....	\$865,200	Construction, etc.....	\$1,000,000
Bonds.....	33,800	Cash.....	20,609
Notes payable.....	106,847	Notes receivable.....	1,325
Income.....	32,569	Sundry accounts.....	2,053
Unclaimed dividends.....	1,410	Proportion of stock on hand due from joint companies.....	23,639
Stock dividends.....	7,800		
Total.....	\$1,047,626	Total.....	\$1,047,626

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year	Cost of Road, &c. of Miles.	Gross Earnings			Operating expenses, less exp.	Earnings, —Div.—	
		Passen'r. Freight.	Mails, etc.	Total.		p. c.	
1850...	\$732,796 26.47	*43,223	\$32,527	\$6,024	\$81,836	\$55,210	\$26,626 \$22,414 3½
1851...	812,728 26.47	Operated by Concord, from 1st Nov., 1850, to 1st Nov., 1853.				{ 167,945 76,945 10½	
1852...	837,691 26.47						
1853...	940,662 26.47	56,236	62,178	5,427	124,453	72,931	{ 151,522 55,871 7
1854...	916,192 26.47	69,404	86,603	4,757	160,764	98,092	{ 62,672 55,522 7
1855...	981,121 26.47	72,534	108,226	5,414	186,174	104,991	{ 81,183 nil.
1856...	1,000,000 26.47	73,192	108,641	5,956	189,789	107,281	{ 82,508 56,076 7
1857...	1,000,000 26.47	Operated by Concord, from 1st Dec., 1856.				{ 121,570 8	
1858...	1,000,000 26.47						{ 68,665 67,536 8
1859...	1,000,000 26.47						{ 85,577 67,536 8
	\$9,181,190 26.47	.....	.....	.....	.....	548,267	457,896
Average	918,119 26.47	.....	.....	.....	.....	54,826	45,789 5.8

NORTHERN RAILROAD.

(Financial year ending 31st March, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Joseph Mink.....	Concord, N.H.	Joseph W. Clark.....	Boston, Mass.
George W. Newmirth.....	Providence, "	John A. Burnham.....	" "
George A. Kettell.....	Merrimac, Mass.	Uriel Crocker.....	" "
Charles N. Smith.....	Providence and Springfield.		Concord, N.H.
Samuel A. Kettell.....	Providence.		Boston, Mass.
Merrimac Co., N.H.			CONCORD, Merrimac Co., N.H.

* From 1st Nov. 1850 to 1st Nov. 1853, about 11½ months. † Operations from 1st April 1852, 1½ months; operations from 1st May, 1852, to 1st April, 1853, operations from 1st Dec. 1856, to 1st April, 1857, 4 months.

LENGTH OF ROAD— <i>Main Line</i> , Concord to West Lebanon.....	69.16 miles.
<i>Branch Line</i> , Franklin to Bristol.....	12.41 "
Total length of road owned by the Company.....	81.57 "
No second track ; sidings, etc.....	10.19 "
Total equivalent single track.....	91.76 "

ROLLING STOCK—Locomotive Engines	22
Cars:—Passenger, 13 ; baggage, 8 ; freight, etc., 365.....	386

The *Northern Railroad Company* was chartered on the 18th June, 1844, and organized on the 15th July, 1845. In October and November following, the road was placed under contract. On the 1st September, 1847, the first section from Concord to Canaan, 54 miles, was opened for public use, and on 20th Nov. following the entire line to West Lebanon. In April, 1848, a lease was taken of the Franklin and Bristol Railroad for a term of 100 years. The company constructing this road was chartered on the 8th July, 1846. Its construction was commenced in 1847, and the road completed in July, 1848. On the 31st Jan., 1849, legislative sanction having been obtained, the two companies consolidated, since which time the Franklin and Bristol has been operated as a part of the Northern Railroad. The cost of this branch at the time of consolidation was \$190,942, represented by share capital \$159,746, and bills payable, \$31,196. A considerable expenditure was subsequently made to complete the line. The cost of both roads and equipment at the same date was \$2,655,398.

SHARE CAPITAL—Authorized, \$3,068,400, in 30,684 \$100 shares.
Paid in, \$3,068,400.

Interest was paid on stock assessments till 1st May, 1848.

FUNDED DEBT—\$299,500 : classified as follows—

<i>Six per cent. coupon bonds</i>	\$35,200
—dated 1st Jun., 1855, and payable, principal 1st Jan., 1860 and coupons semi-annually, 1st Jan. and 1st July, at Boston.	
<i>Six per cent. coupon bonds</i>	\$71,700
—dated 1st April, 1854, and payable, principal, 1st April, 1864, and coupons semi-annually, 1st April and 1st Oct., at Boston.	
<i>Six per cent. coupon bonds</i>	\$192,600
—dated 1st April, 1854, and payable, principal 1st April, 1874, and coupons semi-annually 1st April and 1st Oct., at Boston.	

None of the bonds are secured by mortgage. Interest on all has been regularly paid.

FLOATING DEBT—\$25,799.

COST OF ROAD AND EQUIPMENT—\$3,068,400 : in detail as follows—

Graduation and masonry	\$1,205,436	Locomotive engines	\$130,653
Wooden bridges.....	138,470	Passenger and baggage cars.....	36,221
Superstructure, including iron.....	805,365	Merchandise cars.....	118,359
Stations, buildings and fixtures.....	158,416	Engineering.....	47,420
Land and land-damages, etc.....	158,416	Agencies and other expenses	267,644

INCOME ACCOUNT FOR THE YEAR ENDING 31ST MARCH, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Balance of Income Account, 1858...	\$167,573	Locomotive department.....	\$62,765
Passenger traffic.....	83,875	Maintenance of way.....	51,521
Freight.....	256,417	General expenses.....	54,178
Mail service.....	8,499	State taxes.....	10,146
Miscellaneous.....	6,673	Construction Account.....	25,470
		Transfer to contract account.....	9,675
		Dividends.....	122,736
		Balance of income account.....	186,546
Total.....	\$523,037	Total.....	\$523,037

GENERAL LEDGER BALANCE SHEET, 1ST APRIL, 1859.

<i>Cr.</i>			<i>Dr.</i>
Share capital.....	\$3,068,400	Construction.....	\$3,068,400
Income.....	186,546	Shop stock.....	28,758
Funded debt.....	299,500	Fuel, oil, etc.....	37,813
Bills payable.....	25,800	Northern (Ogdensburg) 2d M. Bds..	33,750
		422 shares Northern RR. Co.....	17,669
		Contracts.....	274,767
		Bills receivable.....	119,089
Total.....	\$3,580,246	Total.....	\$3,580,246

COST OF ROAD, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost.	Mile- age.	Gross Earnings—			Ex- penses.	Net earnings.	Div—	
			Pass'ger.	Freight.	Mails.				
1848..	\$2,464,315	69.16*	\$69,746	\$78,426	\$6,872	\$155,044	\$52,377	\$102,667	nil. nil
1849..	2,655,398	82.57	113,201	162,360	11,008	286,569	119,292	167,277	92,978 3½
1850..	2,795,603	82.57	110,798	160,954	10,556	282,308	130,892	151,416	nil. nil.
1851..	2,768,400	82.57	110,528	162,009	15,420	287,957	124,409	163,548	110,736 4
1852..	2,768,400	82.57	105,770	176,588	10,404	292,762	148,830	143,932	138,420 5
1853..	2,768,400	82.57½	102,673	211,764	14,356	328,783	212,184	116,599	69,210 2½
1854..	2,768,400	82.57	111,622	241,519	17,388	370,529	232,230	138,299	55,368 2
1855..	3,068,400	82.57	123,085	289,579	10,136	422,800	312,590	110,210	nil. nil.
1856..	3,068,400	82.57	114,252	287,247	16,087	417,586	285,208	132,378	" "
1857..	3,068,400	82.57	109,985	295,448	12,599	418,032	276,553	141,479	61,368 2
1858..	3,068,400	82.57	100,718	252,661	12,500	365,879	240,575	125,304	122,736 4
1859..	3,068,400	82.57	83,875	256,417	12,909	353,101	201,580	151,521	122,736 4
	\$34,330,916	977.43	1,256,253	2,574,962	150,135	3,981,350	2,336,720	1,644,630	773,552
Average	2,860,913	81.53	104,688	214,580	12,510	331,780	194,727	137,050	64,463 2.2

NASHUA AND LOWELL RAILROAD.

LENGTH OF ROAD—Nashua to Massachusetts State Line.....6.22 miles.

The *Nashua and Lowell Railroad Company* in New Hampshire was chartered on the 23d June, 1835, and authorized to construct a road from Nashua to the Massachusetts State Line. On the 26th June, 1838, an act was passed granting permission to this Company to consolidate with the company of the same name chartered by the Legislature of Massachusetts on the 16th April, 1836. The latter company having obtained similar authority, the two companies were consolidated into one corporation.—See *Nashua and Lowell Railroad Company, Massachusetts*.

* Eight months' operations, from 1st Sept., 1847, to 1st May, 1848. † Eleven months' operations, from 1st May, 1852, to 1st April, 1853.

NEW HAMPSHIRE CENTRAL RAILROAD.

LENGTH OF ROAD—Manchester to Henniker.....25.52 miles.
No second track. Sidings and turnouts, 1.25 mile.

The *New Hampshire Central Railroad Company* was chartered on the 24th June, 1848, and was authorized to build a road from Manchester to Claremont. The construction of the road was commenced in 1849. It was opened from Manchester to Weare, 10 miles, on the 19th Feb., 1850; to Henniker, 15½ miles, on the 10th Dec., 1850. On the 12th April, 1853, legislative authority having been obtained, this Company was consolidated with the Concord and Claremont Company, under the title of the Merrimac and Connecticut Rivers Railroad Company, (*which see*.)

GENERAL STATEMENT, 1ST MAY, 1853.

Cr.			Dr.
Share capital.....	\$270,092	Cost of road.....	\$472,120
Funded Debt.....	94,200	Cost of equipment.....	40,735
Floating Debt.....	180,977	Interest and discount.....	38,099
Income applied to construction.....	5,655		
Total.....	\$550,954	Total.....	\$550,954

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, &c.	Miles.	Gross Earnings—				Operating expenses.	Earn'g's, less exp.	Div- p. c.
			Passen'r.	Freight.	Mails, etc.	Total.			
1850-1....	\$486,312	25.16	\$7,037	\$5,152	\$666	\$12,855	\$12,736	\$119	nil.
1851-2....	547,448	25.16	12,738	13,592	...	26,330	15,672	10,658	"
1852-3....	550,317	25.16	12,193	19,068	...	31,261	19,159	12,102	"
	\$1,584,077	75.48	\$31,968	\$37,812	\$666	\$70,446	\$47,567	\$22,879	"
Average..	528,026	25.16	10,656	12,604	222	23,482	15,356	7,628	"

PETERBORO' AND SHIRLEY RAILROAD.

LENGTH OF ROAD—Mason Village to Massachusetts State Line.....9.36 miles.

The *Peterboro' and Shirley Railroad Company* in New Hampshire was chartered on the 8th July, 1846, and was authorized to construct a road from the Massachusetts line in Mason, through New Ipswich, to Peterboro'. In 1849 the road was placed under contract, and was completed to the Souhegan, on the 11th Nov., and during the next year to Mason Village. From its opening it has been operated by the Fitchburg Company in connection with the Peterboro' and Shirley of Massachusetts—first at the stipulated sum of \$10 per day, and subsequently as a part of the Peterboro' and Shirley Railroad Company of Massachusetts under lease to that Company, the latter road being leased to the Fitchburg Railroad Company. No reports have been made of its operations. It has yielded no return for the capital invested in it; and, in pursuance of an act passed in 1858, the Company now propose to sell the road to the Massachusetts Company for \$67,700, the amount of its mortgage bonds.—(*See Peterboro' and Shirley RR. of Mass.*)

Share Capital, \$143,456; Funded Debt, \$67,700; Floating Debt, \$110,665; Cost of Road, including discount, interest, etc., \$245,643.

SULLIVAN RAILROAD.

(Financial year ending 30th April, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Samuel Eldridge.....	Boston, Mass.	John M. Glidden.....	Charlestown, N.H.
J. W. Clark.....	"	Jonas Livingston.....	Claremont, "
Edward Thompson.....	Charlestown, N.H.	L. Clark.....	New York, N.Y.
JOHN M. GLIDDEN, <i>President</i>		Charlestown, N.H.	
JOHN S. ELDRIDGE, <i>Trustee in charge</i>		Boston, Mass.	
EDWARD THOMPSON, <i>Superintendent</i>		Charlestown, N.H.	
PRINCIPAL OFFICE.....		CHARLESTOWN, Sullivan Co., N.H.	

LENGTH OF ROAD—*Main Line*, Windsor, Vt., to Bellows Fall, N.H.....24.68 miles.
Branch Line, connecting with Vermont Valley RR... 0.58 "
 No second track. Sidings, turnouts, etc., 2.12 miles.

ROLLING STOCK—Locomotive Engines (rented)..... 5
 Cars:—Passenger, 2; freight, etc., 50.....52

The *Sullivan Railroad Company* was chartered on the 10th July, 1846. The construction of the road was commenced in the spring of 1847, and completed on the 5th February, 1849. In 1851 the Company connected the road with the Vermont Valley Railroad at Bellows Falls by a bridge and a branch road. On the 29th September, 1851, the whole property of the Company was surrendered to the trustees under the mortgages, and has since been operated by them for the benefit of the bondholders. The greater part of the interest accruing since 1852 is unpaid.

SHARE CAPITAL—Authorized and paid in, \$500,000, in 5,000 \$100 shares.

FUNDED DEBT—\$750,000: classified as follows—

1st Mortgage, 6 per cent. coupon bonds\$500,000
 —dated 1st Jan., 1850, and payable, principal 1st Jan., 1855, and coupons semi-annually, 1st Jan. and 1st July, in Boston.
 2d Mortgage, 6 per cent. coupon bonds\$250,000
 —dated 1st Aug., 1851, and payable, principal 1st Aug., 1861, and coupons semi-annually, 1st Feb. and 1st Aug., in Boston.

FLOATING DEBT—\$262,516, viz.: coupons unpaid, \$253,041, and bills and accounts payable, etc., \$9,475.

COST OF ROAD AND EQUIPMENT—\$1,250,000: in detail as follows—

Graduation and masonry.....	\$442,339	Locomotives.....	\$35,881
Bridges.....	53,701	Passenger and baggage cars.....	11,993
Superstructure, including iron.....	235,332	Freight cars.....	30,953
Station buildings, etc.....	31,269	Engineering, etc.....	20,631
Land, land-damages and fences.....	58,760	Agencies and other expenses.....	324,136

INCOME ACCOUNT FOR THE YEAR ENDING 30TH APRIL, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
From passengers.....	\$27,146	Repairs of road, etc.....	\$13,978
Freight.....	32,761	Repairs of rolling stock.....	6,826
Express.....	1,000	Salaries, wages and office expenses.....	16,522
Mails, etc.....	2,967	Wood, oil, etc.....	6,651
		Income over expenses.....	19,897
Total.....	\$63,874	Total.....	\$63,874

GENERAL LEDGER BALANCE SHEET, 1ST MAY, 1859.

Cr.			Dr.
Share Capital.....	\$500,000	Road and equipment.....	\$1,250,000
Funded Debt.....	750,000	Profit and loss.....	262,516
Coupons unpaid.....	253,041		
Floating Debt.....	9,475		
Total.....	\$1,512,516	Total.....	\$1,512,516

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost.	Mile- age.	Pass'ger.	Gross Earnings— Freight.	Mails.	Total.	Ex- penses.	Earnings.—Div.— less exp.	
1849.....	\$673,501	24.68	\$6,000	\$7,500	\$501	\$14,001*	\$10,904	\$3,097	nil.
1850.....	930,063	24.68	24,489	29,463	1,750	55,702†	26,334	29,368	"
1851.....	1,170,359	24.68	26,592	22,750	3,175	52,517	51,139	21,378	"
1852.....	1,193,254	25.20	29,331	24,903	5,977	60,211	29,586	30,625	"
1853.....	1,250,000	25.20	29,902	30,814	2,855	63,571	44,308	19,263	"
1854.....	1,250,000	25.20	33,004	33,783	3,539	70,326	45,177	25,149	"
1855.....	1,250,000	25.20	36,490	41,359	2,898	80,737	57,347	23,390	"
1856.....	1,250,000	25.20	33,691	38,439	3,116	75,246	56,195	19,051	"
1857.....	1,250,000	25.20	32,349	34,672	3,084	70,105	52,149	17,956	"
1858.....	1,250,000	25.20	28,395	30,215	3,342	61,952	47,767	14,185	"
1859.....	1,250,000	25.20	27,146	32,761	3,967	63,874	43,976	19,898	"
11 years..	\$12,717,177	275.64	307,389	326,659	34,194	668,242	444,882	223,360	"
An. ave..	1,156,107	25.06	27,926	29,706	3,108	60,740	40,444	20,296	"

WHITE MOUNTAINS RAILROAD.

(Financial year ending 31st Jan., 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

E. J. M. Hale.....	Haverhill, Mass.	Frank J. Eastman.....	Littleton, N.H.
George Minot.....	Concord, N.H.	Cephas Brackett.....	" "

BENJAMIN T. REED, *President*.....Boston, Mass.GEORGE MINOT, *Treasurer*.....Concord, N.H.

PRINCIPAL OFFICE.....CONCORD, Merrimac Co., N.H.

LENGTH OF ROAD—Bath Junc., on the B. Con. & M. RR., to Littleton...20.78 miles.

The *White Mountains Railroad Company* was chartered on the 24th Dec., 1848, The construction of the road was commenced in the fall of 1851, and completed in August, 1853. On the 1st March, 1853, the Company issued Six per Cent. Mortgage Bonds to the amount of \$180,000, payable in ten years. The Company being in default on its interest from Sept., 1854, a special act was passed in June, 1858, for the relief of the creditors of the Company, and on the 3d Nov. of the same year the road was sold for the nominal sum of \$24,000. Bondholders to the amount of \$160,300 united in the purchase, and formed themselves into a new company with a capital of \$200,000. This Company, on the 1st Feb., 1859, leased the road to the Boston, Concord and Montreal Company, for five years, at an annual rental of \$10,000. The new company owe no debts.

* Receipts, etc., from 5th Feb. to 1st June, 1849, 3½ months. † Receipts, etc., from 1st June, 1849, to 30th April, 1850, 11 months.

COST OF ROAD, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, &c.	Miles. of Road.	Gross Earnings				Operating expenses.	Earnings, less exp.	Div- p. c.
			Passen'r.	Freight.	Mails, etc.	Total.			
1854....	\$347,470	20.78	\$4,127	\$6,933	\$982	\$12,042*	\$4,743	\$7,299	nil.
1855....	371,037	20.78	11,237	22,124	1,211	34,572†	11,732	22,840	"
1856....	371,037	20.78	7,132	14,217	998	22,347‡	15,912	6,435	"
1857....	371,037	20.78	6,719	12,712	1,329	20,760‡	18,790	1,970	"
1858....	371,037	20.78	6,393	13,041	1,550	20,984‡	19,698	1,286	"
1859....	371,037	20.78	5,185	9,281	1,162	15,628§	10,449	5,179	"
	\$2,202,655	12,468	40,793	68,308	7,232	126,333	81,324	45,009	"
Average.	367,109	20.78	6,798	11,284	1,203	21,052	13,554	7,499	"

WILTON RAILROAD.

(Financial year ending 31st March, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Joseph Greeley.....	Nashua, N.H.	William Ramsdell.....	Milford, N.H.
John Reed.....	"	A. Whittemore.....	Bennington, "
C. C. ROUTWELL, <i>President</i>	Nashua, N. H.		
GEORGE STARK, <i>Managing Agent</i>	Boston, Mass.		
J. B. WINSLOW, <i>Superintendent</i>	"		"

PRINCIPAL OFFICE.....NASHUA, Hillsboro' Co., N.H.

LENGTH OF ROAD—Nashua to East Wilton.....15.43 miles.

The *Wilton Railroad Company* was chartered on the 28th Dec., 1844, and authorized to construct a road from Nashua to East Wilton and Marlow. The construction of the road was commenced in the spring of 1847. It was opened to Danforth's Corners, 8½ miles, on the 1st Nov., 1848; to Milford, 11½ miles, in 1850, and to East Wilton, 15½ miles, in 1851. The road has been operated by the Nashua and Lowell Company since its completion. By agreement made on the 1st April, 1854, the Nashua and Lowell Company contracted to run the Wilton road, paying therefor, annually, 6 per cent. on the capital invested, \$227,000, so long as the business of the Nashua and Lowell road should yield 9 per cent. on a capital of \$600,000. The lease has been renewed for a series of years upon similar terms. This road, and the Boston and Lowell, and Nashua and Lowell are now operated as one line.—(*See Nashua and Lowell R.R. of Mass.*)

SHARE CAPITAL—Authorized, \$500,000, in 5,000 \$100 shares.

Paid in, \$211,000, in 2,110 \$100 shares.

FUNDED DEBT—1st Mortgage, 6 per cent. bonds.....\$14,000

—dated 1st Dec. 1852, and payable, principal in 10 years; interest semi-annually, 1st June and 1st Dec. Of this issue \$9,000 have been taken up, and appear in the General Ledger, as "Sinking Fund."

COST OF ROAD, ETC.—\$226,980: stated as follows—

Road-bed and superstructure..... \$218,980 | Depot buildings..... \$8,000

* 6 months' operations to 1st Feb., 1854. † 15 months' operations to 30th April, 1855. ‡ 12 months' operations from 1st May to 30th April. § 9 months' operations from 1st May, 1858, to 31st Jan., 1859.

The income of the road the past year, under the lease, was \$18,035, out of which two dividends of 3 per cent. each were paid.

GENERAL LEDGER BALANCE SHEET, 1ST APRIL, 1859.

Cr.			Dr.
Capital stock	\$211,000	Roadway	\$218,960
Bonds due Dec., 1862	5,000	Depot buildings	8,000
Sinking Fund (bonds redeemed)	9,000	Cash on hand	8,450
Dividend No. 21	6,330		
Unclaimed dividends and interest	859		
Contingent Fund	3,241		
Total	\$235,430	Total	\$235,430

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, etc.	Miles of Road.	Total Earnings.	Operating expenses.	Earnings, less exp.	—Dividends— p. c.
1849	\$118,722	8.80	\$13,130*	\$8,282	\$4,848	\$3.856 3
1850	130,637	8.50	17,083†	6,579	10,503	9,180 6
1851	159,257	11.80	17,747	8,030	9,717	10,466 6
1852	220,233	15.43	21,137	9,317	11,820	10,466 6
1853	229,435	15.43	25,599	9,540	16,059	12,660 6
1854	231,362	15.43	16,408	....	16,408	13,660 6
1855	228,187	15.43	13,197	....	13,197	11,605 5½
1856	227,979	15.43	14,065	....	14,065	11,605 5½
1857	226,979	15.43	14,526	....	14,526	12,660 6
1858	226,979	15.43	16,278	....	16,278	13,715 6½
1859	226,979	15.43	18,035	....	18,035	12,660 6
	\$2,226,749	1,524			\$145,456	\$122,533
Average	205,432	13.8			13,223	11,230 5.7

WORCESTER AND NASHUA RAILROAD.

LINE OF ROAD—(in New Hampshire,) from Nashua to State Line.....6½ miles.

The *Worcester and Nashua Railroad* within New Hampshire was chartered in 1845, under the title of the Nashua and Groton Railroad Company, with authority to construct a railroad from Nashua to the State Line, there to connect with the Worcester and Nashua Railroad of Massachusetts, and to consolidate with the same. This was effected in Nov., 1846; the title of the Massachusetts company being adopted for the consolidated line. The road was fully opened in Dec., 1848. No separate organization is maintained in New Hampshire.—(See *Nashua and Worcester R.R. of Mass.*)

* Year ending March 1st, 1849. † Year ending March 1st, 1850

LAWS OF THE STATE IN REFERENCE TO RAILROADS.

List of all the Railroad Companies chartered in the State of New Hampshire, with the dates of the Acts of their incorporation; and also the dates and abstracts of all laws passed by the Legislature in reference thereto.

The asterisk [*] prefixed signifies that the work of construction has not been commenced.		
Corporate Titles.	Date.	Abstract of Laws.
*AMMONOOSUC VALLEY.....	July 14, 1855	Act of incorporation.
ASHUELOT.....	Dec. 27, 1844	Act of incorporation—may consolidate with Vermont and Mass RR. Co.
"	July 10, 1846	Act of incorporation.
"	June 23, 1848	Amends act of incorporation.
"	June 21, 1848	Amendatory to act of incorporation.
"	July 12, 1850	Amends act of incorporation.
"	July 12, 1850	Establishes route of road.
ATLANTIC & ST. LAWRENCE.....	July —, 1847	Constitutes Co. a corporation within N. Hamp
"	July 14, 1854	Confirms lease to Grand Trunk Company.
"	July 15, 1854	May build side tracks.
BOSTON & MAINE.....	June 27, 1835	Act of incorporation.
"	June 28, 1838	Additional to act of incorporation.
"	July 2, 1841	May unite with roads in Mass. and Maine.
"	July 2, 1845	May unite with B. & M. Extension in Mass
BOSTON, CONCORD & MONTREAL....	Dec. 7, 1844	Act of incorporation.
"	July 1, 1845	Any corporation in State may subscribe.
"	June 22, 1847	Concord to be the place for filing and recording lists, transfers and assignments.
"	July 13, 1850	Authorizes issue of bonds.
"	July 4, 1851	Authorizes issue of preferred stock.
"	July 12, 1856	Provides for the payment of debts.
CHESHIRE.....	Dec. 27, 1844	Act of incorporation.
"	July 1, 1845	May unite with the Winchendon Railroad.
"	July 2, 1847	Amends act of incorporation.
"	July 12, 1853	Domicile of company established.
"	June 12, 1859	Authorizes an issue of bonds.
*CLAREMONT.....	July 14, 1854	Act of incorporation.
COCHECHO.....	July 2, 1847	Act of incorporation.
"	July 4, 1851	Authorizes issue of bonds.
"	July 13, 1855	Extends time for completion of road.
*COLEBROOK.....	Dec. 27, 1844	Act of incorporation.
CONCORD.....	June 27, 1835	Act of incorporation.
"	July 5, 1839	Allows a term of 2 years for filing location.
"	Dec. 23, 1840	Explanatory of an act relating to railroads, etc., passed June 20, 1840.
"	June 30, 1843	Amends act of incorporation.
CONCORD & CLAREMONT.....	June 24, 1848	Act of incorporation.
"	July 13, 1850	In reference to issue of bonds.
"	July 13, 1850	Authorizes an increase of capital.
"	July 4, 1851	Authorizes issue of bonds.
"	July 8, 1853	Authorizes consolidation into Merrimac and Connecticut River RR.
*CONCORD GRANITE.....	Dec. 28, 1836	Act of incorporation.
CONCORD & PORTSMOUTH.....	July 14, 1855	Act of incorporation.
"	July 14, 1856	Prescribes amount of capital stock.
"	June 27, 1859	Authorized to construct branch.
*CONNECTICUT RIVER & MONTREAL..	Jan. 3, 1849	Act of incorporation.
CONNECTICUT RIVER.....	Jan. 20, 1848	Act of incorporation—may connect with Cheshire Railroad.
"	July 3, 1849	Amends act of incorporation.
"	Dec. 29, 1843	May lease or run any connecting road.
*CONWAY & MEREDITH.....	July 2, 1847	Act of incorporation.

Corporate Titles.	Date.	Abstract of Laws.
CONTOOCCOOK VALLEY.....	June 24, 1848	Act of incorporation.
" "	July 4, 1851	Authorizes issue of bonds.
" "	July 12, 1856	Act for relief of creditors.
CONTOOCCOOK RIVER.....	July 12, 1856	Act of incorporation.
" "	June 24, 1859	Authorizes the execution of a mortgage.
*DOVER & WINNIPISCOGEE.....	July 2, 1839	Act of incorporation.
EASTERN	June 18, 1836	Act of incorporation.
"	July 2, 1839	May lease road, etc.
"	June 19, 1840	Amends act of incorporation.
"	June 29, 1841	May contract with Portsmouth Bridge Co. for a connection with Portland, Saco and Portsmouth RR
*EAST WILTON & GROTON.....	July 10, 1846	Act of incorporation.
*ESSEX EXTENSION.....	Jan. 3, 1849	Act of incorporation.
*FITCHBURG, KEENE & CONN. RIVER.	Jan. 19, 1844	Act of incorporation.
FRANKLIN & BRISTOL.....	July 8, 1846	Act of incorporation.
" "	Jan. 1, 1849	May unite with Northern RR. Company.
*GRAFTON.....	July 2, 1847	Act of incorporation.
GREAT FALLS & SOUTH BERWICK...	July 3, 1841	May bridge Salmon Falls River, etc.
GREAT FALLS & CONWAY.....	June 19, 1844	Act of incorporation.
" " "	July 2, 1845	Alters southern terminus.
" " "	July 2, 1847	Extends time.
" " "	Dec. 30, 1848	May consolidate with Gt. Falls and South Berwick RR. Company.
" " "	June 27, 1849	Extends time for completion.
" " "	July 4, 1850	Authorizes an issue of bonds.
" " "	July 12, 1851	Domicile of Company established.
" " "	July 12, 1851	Authorizes manufacturing companies to subscribe capital.
" " "	Dec. 29, 1852	Limits number of Directors.
" " "	June 30, 1853	Amends act of 1848.
" " "	June 30, 1855	Authorizes an issue of bonds.
" " "	July 14, 1855	Authorizes an issue of bonds.
GROTON & NASHUA.....	Dec. 24, 1844	Act of incorporation.
" "	June 26, 1845	May unite with Wor. & Nashua RR. Co.
*GOPFSTOWN & MANCHESTER.....	July 2, 1847	Act of incorporation.
*KEENE.....	June 27, 1835	Act of incorporation.
*MANCHESTER & CANDIA.....	July 6, 1849	Act of incorporation.
" "	Jan. 5, 1853	Extends time for completion of road.
" "	July 15, 1854	Not to commence work until three-fourths capital is subscribed.
" "	June 28, 1859	Extends time for commencing work.
MANCHESTER & LAWRENCE.....	June 30, 1847	Act of incorporation.
" "	Jan. 8, 1853	May increase capital stock.
" "	July 14, 1855	Authorizes issue of preferred stock.
MERRIMAC & CONNECTICUT RIVER..	Jan. 8, 1853	Concord & Claremont & New Hampshire Central may consolidate into one company.
*MONADNOCK.....	Dec. 13, 1848	Act of incorporation.
*NASHUA & EPPING.....	Dec. 29, 1848	Act of incorporation.
" "	June 30, 1853	Amends act of incorporation.
" "	July 2, 1853	Amends act of incorporation.
NASHUA & LOWELL.....	June 23, 1835	Act of incorporation.
" "	June 26, 1838	May unite with N. & L. of Massachusetts.
NEW HAMPSHIRE CENTRAL.....	June 24, 1848	Act of incorporation.
" "	July 6, 1849	Amends act of incorporation
" "	Jan. 8, 1853	Authorizes consolidation into Merrimac & Connecticut Rivers RR. Company.
" "	June 26, 1859	Act for relief of creditors.
*NEW HAMPSHIRE UNION.....	July 2, 1851	Act of incorporation.
NORTHERN.....	June 18, 1844	Act of incorporation.
"	Dec. 27, 1844	Act of incorporation (2d).
PETERBOROUGH & SHIRLEY.....	July 8, 1846	Act of incorporation.
" "	Jan. 8, 1853	Authorizes an increase of capital.
" "	June 26, 1858	Act for relief of creditors.
*PISCATAQUOG RIVER.....	Jan. 3, 1849	Act of incorporation.
*PITTSFIELD & CONCORD.....	July 2, 1851	Act of incorporation.
" "	Jan. 8, 1853	Amends act of incorporation.
*PORTLAND & CONNECTICUT RIVER..	July 2, 1839	Act of incorporation.

Corporate Titles.	Date.	Abstract of Laws.
PORTSMOUTH & CONCORD.....	July 1, 1845	Act of incorporation under title of Portsmouth, Newmarket and Exeter.
“ “	July 2, 1846	Any RR. company may subscribe to capital.
“ “	July 10, 1846	May construct a line to Hooksett and a junction with the Concord Railroad.
“ “	June 23, 1848	May construct a branch to Manchester.
“ “	Jan. 3, 1849	Any RR. company may loan money to.
“ “	July 12, 1850	Extends time for completion of road.
“ “	July 13, 1850	Authorizes an issue of bonds.
“ “	July 2, 1851	Amends act of incorporation.
“ “	Jan. 8, 1853	Authorizes an issue of preferred stock.
“ “	Jan. 27, 1854	Authorizes branch in Portsmouth.
“ “	July 14, 1855	New Company formed under title of Concord & Portsmouth.
*PORTSMOUTH & DOVER.....	Dec. 21, 1842	Act of incorporation.
“ “	Dec. 27, 1844	May deviate from location, etc.
“ “	Dec. 29, 1848	Amends and continues act of incorporation.
“ “	Jan. 8, 1853	Amends and continues act of incorporation.
“ “	June 29, 1855	Extends time for taking stock.
*PORTSMOUTH & GREAT FALLS.....	July 12, 1850	Authorizes Manufacturing Companies to subscribe to its capital stock.
*PORTSMOUTH, N. MARKET & EXETER	July 1, 1845	Act of incorporation.
*SALISBURY & EAST KINGSTON.....	July 10, 1846	Act of incorporation.
“ “	June 23, 1848	Continues act of incorporation.
*SALISBURY & EAST KINGSTON EXT..	July 6, 1849	Act of incorporation.
*SUGAR RIVER.....	July 14, 1855	Act of incorporation.
*SUNCOOK VALLEY.....	Jan. 4, 1849	Act of incorporation.
*SUNCOOK VALLEY EXTENSION.....	July 6, 1849	Act of incorporation.
SULLIVAN.....	July 10, 1846	Act of incorporation.
“	June 30, 1847	May branch to Claremont and Charlestown.
“	July 11, 1850	Amends act of incorporation.
“	July 14, 1855	Authorizes Trustees to take possession.
“	July 14, 1855	Authorizes an issue of preferred stock.
WILTON.....	Dec. 28, 1844	Act to incorporate.
“	Dec. 28, 1845	Subjects the Company to Revised Statutes.
“	July 12, 1850	Authorizes change of route.
“	Dec. 17, 1852	Limits number of Directors.
“	July 15, 1854	Extends time for completion of road.
WHITE MOUNTAINS.....	Dec. 24, 1848	Act of incorporation.
“ “	June 27, 1857	Act for the relief of creditors.
WHITE MOUNTAINS OF N. H.....	June 27, 1859	Act of incorporation.
WORCESTER & NASHUA.....	July 14, 1855	In reference to consolidation with the Groton & Nashua Company.

STATE OF VERMONT.

ATLANTIC AND ST. LAWRENCE.
CONNECTICUT AND PASSUMPSIC RIVERS.
RUTLAND AND BURLINGTON.
RUTLAND AND WASHINGTON.
RUTLAND AND WHITEHALL.
SOUTHERN VERMONT.

VERMONT AND CANADA.
VERMONT CENTRAL.
VERMONT AND MASSACHUSETTS.
VERMONT VALLEY.
WESTERN VERMONT.

The railroad first constructed in the State of Vermont was the Vermont Central, chartered in 1843. Its construction was commenced in the latter part of the same year, and the road opened in 1848 as far as Northfield, a distance of fifty-three miles. It was finally completed on the 13th February, 1849. It has proved one of the most disastrous enterprises ever undertaken in this country, having for the past six years failed to pay anything to its stockholders or bondholders. An apparent cause of embarrassment has been the lease of the Vermont Central Railroad, which was entered into in 1849, and which created a lien on the Central for the payment of the stipulated rent of the leased road, which was eight per cent. on its cost. This rent was paid up to June, 1854, since which the earnings of the road have only sufficed to pay the cost of its maintenance, and current expenses. The road in the meantime has earned annually \$4,000 per mile, a sum sufficient, with competent management, to have paid the rent of the leased road and the interest on the first mortgage bonds. Several causes have operated to render it unproductive. It has been managed for the greater part of the time by parties who had little or no pecuniary interest in the result of its working. The number and speed of its trains have been much greater than the business of the road called for, while competition with other lines has left little or no profit on its through traffic. The respective rights of the two companies under the lease have been made a matter of legal controversy, which is yet unsettled.

In 1848, portions of two other lines—the Connecticut and Passumpsic Rivers, 39.87 miles, and the Vermont and Massachusetts, 10.50 miles—were opened. The latter of these is described among the railroads of Massachusetts. The Connecticut and Passumpsic Rivers has since been extended to Barton, a distance of 90 miles from its southern terminus. It has not been productive, though less unfortunate than the other leading roads of the State. It has paid the interest on its debts, and dividends, averaging 2 per cent. annually. It is the aim of the Company to extend its road northward, so as to connect it with the public works of Canada.

In 1849, 44.87 miles of railroad were opened—the Vermont Central was extended 10 miles, and the Connecticut and Passumpsic Rivers, 19.87 miles; the Rutland and Burlington was opened 14 miles. The latter road was extended to Lake Champlain in 1850. It has been unproductive, paying nothing to its stockholders, and no portion of the interest accruing on its bonds since 1st August, 1854. The same causes have operated, that did with the Central, to render this road unproductive. It has been in the hands of trustees under the mortgages since 20th November, 1853.

In 1850, 216.93 miles were opened, viz: the Vermont Central was extended to Burlington and to Bellows Falls, 56 miles; the Rutland and Burlington to Burlington, 105.54 miles. The Vermont and Canada, 47 miles, and the Rutland and Whitehall, 8.39 miles, were opened for their entire lengths. The last named has been leased to and operated by the Saratoga and Washington Railroad at an annual rental of 7 per cent. on cost to 1854, when the rate was reduced to 6 per cent.

In 1851, 64.70 miles were opened: the Vermont Valley for its whole length, 23.70 miles, and the Western Vermont, 41 miles. Both roads have been almost entirely unproductive, the Vermont earning on an average only about \$10,000 above expenses. The coupons on the 1st mortgage falling due since October, 1856, remain unpaid. Proceedings are now in progress for the foreclosure of this mortgage. The Western Vermont road has been foreclosed under its 1st mortgage, and is now owned by the bondholders secured by it, who have leased the road to the Troy and Boston Railroad Company, for 10 years from the 16th January, 1857, at an annual rental of \$36,000.

In 1852, 57.73 miles were opened, viz: the Western Vermont was extended 13 miles. The Rutland and Washington opened for its entire length 44.73 miles. This road has been unproductive, and has been in the hands of trustees under the mortgages for nearly the whole period since its completion, and has probably only earned running expenses. The mortgage created in 1855 was for paying off the bonds previously issued, and the floating debt of the Company. The exchanges contemplated have only been partially consummated, the rights of the several classes of creditors having been made a subject of litigation, which is still pending.

In 1853, the Atlantic and St. Lawrence Railroad was opened to Island Pond, 16 miles. In 1854 this road was extended to the boundary line of the State, 17 miles further.

In 1855, the Western Vermont Railroad was extended $5\frac{1}{2}$ miles.

In 1858, the Connecticut and Passumpsic Railroad was extended to Barton, 29.26 miles. In 1859, the Southern Vermont Railroad, 8 miles, was opened. This road has been purchased by the Troy and Greenfield Railroad Company for the sum of \$200,000.

RAILROADS IN THE STATE OF VERMONT.

STATEMENT showing the Share Capital, Indebtedness, Cost, Mileage, Receipts for transportation of Passengers, Receipts for transportation of Freight, Receipts for transportation of Mails, Operating Expenses, Net Earnings, and Dividends paid by the Railroad Companies of the State of Vermont, for each year since the opening of the first road:

Year.	Capital paid in.	Indebtedness— Funded.	Floating.	Total Liabilities.	Cost of Roads, etc.	Mile- age.	Pass'r.	Receipts— Freight.	Mails.	Total.	Operating expenses. less exp. divid.	Earnings.	Year.	
1849..	\$800,000	.....	.....	\$800,000	\$800,000	40.03	\$25,110	\$32,211	.....	\$57,321	\$23,761	\$33,560	..1849
1850..	8,648,942	.....	\$730,550	10,498,140	8,430,960	240.74	133,997	123,589	.....	270,108	125,614	144,594	..1850
1851..	9,399,400	1,600,000	1,600,000	16,339,400	15,753,227	378.37	362,675	483,097	35,703	881,475	381,784	499,691	..1851	
1852..	11,467,576	5,900,000	2,070,000	19,437,576	18,380,569	477.10	428,735	616,131	44,940	1,089,506	835,836	253,970	..1852	
1853..	11,467,576	8,198,500	2,020,000	21,686,076	19,364,017	477.10	564,534	855,615	127,424	1,547,573	945,167	602,406	..1853	
1854..	11,468,576	9,219,900	1,870,000	22,558,476	19,767,102	477.10	630,330	907,281	93,318	1,630,929	1,253,148	377,781	..1854	
1855..	11,469,515	9,463,100	2,350,000	23,282,615	21,762,849	487.60	588,103	911,747	87,106	1,586,956	1,281,277	305,679	..1855	
1856..	11,483,120	9,712,420	2,965,707	24,161,247	21,783,971	487.60	601,809	994,971	82,637	1,679,417	1,311,294	368,123	..1856	
1857..	11,484,889	9,727,824	2,961,563	24,194,275	21,786,200	487.60	562,115	1,027,794	79,521	1,669,430	1,322,532	346,898	..1857	
1858..	11,485,178	9,938,200	2,768,582	24,191,960	23,133,231	511.86	491,559	920,545	87,400	1,499,504	1,235,195	276,369	..1858	
1859..	11,733,740	9,238,201	2,437,063	23,429,004	23,133,231	511.86	479,537	1,051,244	87,853	1,618,534	1,167,163	451,471	..1859	
11 yrs.	111,448,511	77,316,793	21,813,465	210,578,769	194,095,357	4,576.96	4,968,504	7,924,525	738,125	13,531,154	9,870,671	3,660,483	621,825	11 yrs.
Aver..	10,131,682	7,028,793	1,983,042	19,143,524	17,645,032	416.09	442,591	720,411	67,102	1,230,105	867,880	332,771	56,530	Aver.

Of the total amount of share capital, \$11,733,740, at present invested in the railroads of Vermont, only \$255,700, the share capital of the Rutland and Whitehall Company, is productive. The greater part of the balance may be regarded as sunk. The interest on the funded debts of the several companies, amounting to \$9,238,201, has been regularly paid only by the Connecticut and Passumpsic Railroad Company, the funded debt of which amounts to \$800,000. If it be assumed that, for the future, provision is made for the first mortgage bonds of the Western Vermont Railroad, under lease to the Troy and Boston, only \$1,200,000 of the whole funded debts of the companies is productive, leaving \$8,038,202 unproductive, in a greater or less degree. Some small portions of the earnings of the Rutland and Burlington, and of the Vermont Valley Companies find their way to the bondholders. The floating debts of all the companies, with the exception of the Connecticut and Passumpsic Rivers Company, may be regarded as worthless.

The total earnings of all the roads in the State, since the opening of the first road have been \$13,531,154, of which \$4,868,504 have been received for the transportation of passengers; \$7,924,525 for the transportation of merchandise, and \$738,125 for the transportation of mails and from miscellaneous sources. The gross earnings have averaged six and a half per cent. on the liabilities of the companies, and seven per cent. on the actual cost of the roads. The net earnings have averaged one and three-quarters per cent. on the liabilities of the companies, and about two per cent. on the cost of the roads. The dividends, assuming that the rent paid the Rutland and Whitehall and the Western Vermont Railroad Companies have been applied to their payment, have equaled about half of one per cent. on the share capital of all the roads. A portion of this, however, was paid in stock.

The railroads of Vermont have been less productive than in any other State. This is owing in part to the high cost of the roads, which was greatly enhanced by the inadequate means provided for their construction. The cost of operating and maintaining them has been excessive, equalling seventy-four per cent of their receipts. The relations that the leading roads sustain to other lines, has undoubtedly led to a frequency and speed of trains not justified by the business of their routes. They take rank among important routes, and have to incur corresponding expenditures without adequate incomes to meet them.

RAILROADS OF THE STATE IN DETAIL.

ATLANTIC AND ST. LAWRENCE RAILROAD.

LENGTH OF ROAD—In Vermont..... 35 miles.

The *Atlantic and St. Lawrence Railroad Company* in Vermont was chartered on the 27th October, 1848. By this act the corporation established by the Legislature of Maine, on the 10th February, 1845, and of New Hampshire, on the 30th June, 1847, was constituted a corporation within this State, and authorized to extend its road from the western line of New Hampshire through the northeastern part of Vermont to the boundary of Canada, there to connect with the St. Lawrence and Atlantic Railroad extending from Montreal to the said boundary line. That portion of the line from New Hampshire to Island Pond (*See Maine*) was constructed by the Atlantic and St. Lawrence Company, but that portion west of the said point by the Grand Trunk Railway Company of Canada, (*which see*), under special agreement with the former. The first section was opened for public use in 1853, and the latter in 1854. The whole is now operated under lease by the Canada Company for a period of 999 years from 1853.

CONNECTICUT AND PASSUMPSIC RIVERS RAILROAD.

(Financial year ending 31st May, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1860

Josiah Stickney.....	Boston, Mass.	Albert Knight.....	Stanstead, Can.
Erastus Fairbanks.....	St. Johnsbury, Vt.	E. B. Chase.....	Lyndon, Vt.
E. Cleveland.....	Coventry, "	Benj. Pomeroy.....	Compton, Can.
William Thomas.....	Boston, Mass.	Uriah Crocker.....	Boston, Mass.
Emmons Raymond.....	" "	Thomas Upham.....	" "
B. P. Cheny.....	" "	T. B. Williams.....	" "
John Gilman.....	Stanstead, Can.	Charles H. Brown.....	" "

HENRY KEYES, *President*.....Newbury, Vt.

N. P. LOVERING, *Treasurer*....." "

GEORGE A. MERRILL, *Superintendent*.....St. Johnsbury, "

PRINCIPAL OFFICE.....St. JOHNSBURY, *Caledonia County, Vt.*

LENGTH OF ROAD—White River Junction to Canada Line..... 110 miles.

Completed from White River Junction to Barton.... 90 "

ROLLING STOCK—Locomotive Engines..... 8

Cars—passenger, 8; baggage, express, and mail, 5; freight, etc., 156.....169.

The *Connecticut and Passumpsic Rivers Railroad Company* was chartered on the 10th November, 1835, with an authorized capital of \$2,000,000, and power to increase the same to \$3,000,000. In 1843 the charter was revived and the Company organized on the 15th January, 1846. The work was commenced in the fall of 1846, and on the 10th October, 1848, the road was opened for use from White River Junction to Bradford, 28 miles; and on 9th November to Wells River Village, 40 miles. In November, 1850, an additional section of 20½ miles to St. Johnsbury was opened, northerly, and on the 21st October, 1858, the road was extended to Barton, the present terminus. The northern section, a length of 20 miles, is now in course of

construction, by which it is proposed to connect with the Stanstead, Shefford and Chambly Railroad in Canada, which has already been partially opened.

SHARE CAPITAL—Authorized, \$3,000,000, in 30,000 \$100 shares.
Paid in, - \$1,200,000, in 12,000 “

FUNDED DEBT—\$800,000: described as follows—

1st Mortgage, 6 per cent., Sinking Fund, coupon bonds.....\$800,000
—dated 1st December, 1856, and payable, principal in 20 years, and coupons semi-annually, 1st December and 1st June, at Boston.

These bonds were issued to retire the original 1st and 2d Mortgage bonds falling due in 1856, '57, '58 and '59, and which were secured on the road south of St. Johnsbury. The present issue is secured on the whole line. For their payment, on maturity, an amount equal to 2 per cent. of the funded debt, or \$16,000, is annually set aside from the net earnings of the road, and placed in the hands of Trustees, to be invested in these bonds so far as they can be purchased at or below par, or otherwise in undoubted productive funds.

COST OF ROAD AND EQUIPMENT—\$2,531,146: in detail as follows—

Graduation and masonry.....	\$655,939	Engineering.....	\$28,548
Bridges.....	185,252	Locomotives and snow-ploughs.....	71,329
Superstructure, including iron.....	467,055	Passenger and baggage cars.....	40,598
Stations, buildings and fixtures.....	57,347	Freight and other cars:.....	73,495
Land, land-damages and fences.....	109,490	Expended on extension.....	842,093

INCOME ACCOUNT FOR THE YEAR ENDING 31ST MAY, 1859.

Receipts—		Disbursements—	
Passenger traffic.....	\$70,744	Maintaining roadway.....	\$21,507
Freight “.....	110,596	Repairs of machinery.....	35,287
Other sources.....	10,782	Operating expenses.....	53,328
		General expenses.....	23,497
		Interest.....	48,000
		Surplus income.....	10,503
Total.....	\$ 192,122	Total.....	\$ 192,122

GENERAL LEDGER BALANCE SHEET, 1ST JUNE, 1859.

Dr.		Cr.	
Cost of construction.....	\$2,345,724	Share capital.....	\$1,200,000
Cost of equipment.....	185,422	Funded debt.....	800,000
Materials on hand.....	47,146	Surplus income.....	50,000
		Balance.....	528,292
Total.....	\$ 2,578,292	Total.....	\$ 2,578,292

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, etc.	Mile-age.	Gross Earnings—				Operating Expenses.	Earnings less exp.	Div.	
			Pass'gers.	Freight.	Mails.	Total.			\$	p. c.
1849...	1,111,867	40.03	25,110	32,211	....	57,321	23,761	33,560	nil.	nil.
1850...	1,323,039	40.03	54,431	53,876	4,327	112,634	50,920	61,714	127,492	12*
1851...	1,701,686	60.67	64,101	80,374	5,108	149,583	65,458	84,125	63,746	2
1852...	1,747,167	60.67	70,445	75,243	6,297	151,995	77,009	74,986	19,692	2
1853...	1,760,604	60.67	72,150	86,085	6,487	164,722	90,636	74,086	19,692	2
1854...	1,780,062	60.67	68,218	87,228	7,241	162,687	107,114	55,573	nil.	nil.
1855...	1,784,600	60.67	72,076	102,846	7,473	182,395	108,732	73,663	“	“
1856...	1,784,146	60.67	69,700	97,127	7,481	174,308	98,125	76,183	“	“
1857...	1,784,146	60.67	68,372	100,311	7,453	175,836	104,530	71,306	“	“
1858...	2,531,146	90.00	67,522	94,747	9,356	171,625	102,153	69,472	“	“
1859...	2,531,146	90.00	70,744	110,596	10,782	192,122	133,619	58,503	“	“
11 Y'rs.	19,839,609	684.75	702,979	920,344	72,005	1,695,228	962,057	733,171	230,622	
Average	1,803,601	62.25	63,898	83,668	6,546	154,112	87,460	66,652	10,966	2

* Nine per cent of this in stock at par

RUTLAND AND BURLINGTON RAILROAD.

(Financial year ending 31st August, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Harrison Fay.....	Boston, Mass.	D. A. Smalley.....	Burlington, Vt.
H. E. Stoughton.....	" "	I. B. Bowdish.....	" "
John A. Conant.....	Burlington, Vt.	E. A. Chapin.....	Rutland, "
THOMAS THACHER, <i>President</i>	Boston, Mass.		
G. B. GIBBONS, <i>Treasurer</i>	Rutland, Vt.		
E. A. CHAPIN, <i>Superintendent</i>	" "		

Trustees under 1st Mortgage.....JAMES CHEEVER and SAMUEL HENSHAW.
 " " 2d ".....SAMUEL HENSHAW and THOMAS THACHER.

PRINCIPAL OFFICE.....RUTLAND, Rutland Co., Vt.

LENGTH OF ROAD—Bellows Falls to Burlington..... 119.54 miles.
 No second track. Sidings, turnouts, etc., about 16 miles.

ROLLING STOCK—Locomotive Engines..... 26
 Cars:—Passenger, 1st class, 16; 2d class, 2; baggage, express
 and mail, 5; covered freight and cattle, 443; platform, 75;
 (all 8-wheel)—other freight, 12, and gravel, 20..... 573

The *Rutland and Burlington Railroad Company* was chartered under the title of the Champlain and Connecticut River Railroad Company on the 1st Nov., 1843. The name of the Company was changed by a supplementary act passed on the 6th Nov., 1847. The capital was to be \$1,000,000, to be increased to an amount sufficient to complete the road. Its construction was commenced in May, 1847. The first section of 14 miles from Bellows Falls to Chester was opened in June, 1849, and the whole road to Burlington at the close of the same year. In November, 1853, in consequence of the inability of the Company to meet the interest on its mortgage bonds, the road passed into the hands of trustees, where it still remains.—(*See acc't. of trustees.*)

SHARE CAPITAL—\$2,233,376, in \$100 shares, as follows—

Eight per cent. Preferred Share-Capital.....\$382,700

The "8 per cent. shares" are a part of \$600,000, issued in 1850. On these the interest was guaranteed by the Company for 10 years, and paid up to '53.

Six per cent. Preferred Share-Capital.....\$608,176

The "6 per cent. shares" were created by vote of the stockholders, at a special meeting, in Dec., 1851. They were issued in exchange for equal amounts of the old stock and 6 per cent. bonds. Dividends paid up to 1853.

Ordinary Share-Capital.....\$1,242,500

FUNDED DEBT—\$3,139,900: as follows—

1st Mortgage, 7 per cent. coupon bonds.....\$1,800,000

—dated 1st Feb., 1851, and payable, principal 1st Feb., 1863, and coupons semi-annually, 1st Feb. and 1st August, at Boston.

2d Mortgage, 7 per cent. coupon bonds.....\$913,500

—dated 1st Aug., 1853, and payable, principal 1st Feb., 1863, and coupons semi-annually, 1st Feb. and 1st Aug., at the same place.

3d Mortgage, 7 per cent. coupon bonds.....\$426,400

—dated 1st Aug., 1854, and payable, principal 1st Feb., 1863, and coupons semi-annually, 1st Feb. and 1st Aug., at the same place.

Provision was made in the 2d and 3d mortgages for an issue of \$1,200,000 under each.

FLOATING DEBT—\$1,013,764: as follows—

Notes payable.....	\$589,166	Dividends 8 per cent. stock.....	\$8,332
Six per cent. bonds (old).....	296,500	Dividends 6 per cent. stock.....	728
Interest bonds.....	23,900	Mortgage Bonds coupons.....	354
Interest scrip.....	17,199	Sundry accounts.....	77,585

COST OF ROAD AND EQUIPMENT—\$6,199,599: in detail as follows—

Grading and masonry.....	\$2,358,324	Passenger, freight and other cars....	\$366,641
Superstructure.....	949,745	Locomotives.....	175,164
Lands, land-damages, etc.....	234,415	Tools.....	14,470
Stations, buildings, etc.....	238,652	Incidentals.....	393,098
Bridges.....	116,670	Interest.....	769,572
Engineering.....	91,901	Discounts.....	590,945

INCOME ACCOUNT FOR THE YEAR ENDING 31st AUGUST, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passengers.....	\$123,199	Maintaining roadway.....	\$85,524
Freight.....	197,974	Repairs of machinery.....	63,891
Mails, express, etc.....	33,115	Operating expenses.....	123,312
		Balance of net earnings.....	81,561
Total.....	\$354,288	Total.....	\$354,288

Statement of the account of the Trustees with the road from 20th Nov., 1853, to Sept. 1st, 1859:

Total net earnings from 20th Nov., 1853, to 31st Aug., 1856.....	\$284,961	Coupons No. 6, due 1st Feb., 1854.....	\$63,000
Net earnings in 1858-9.....	81,561	Coupons No. 7, due 1st Aug., 1854.....	57,536
		Materials, fuel, etc., on hand.....	61,556
		Real estate.....	20,091
		Rolling stock, tools, etc.....	45,233
		Cash on hand.....	44,922
		Due from connecting roads.....	74,174
Total.....	\$366,522	Total.....	\$366,522

GENERAL LEDGER BALANCE SHEET, 1st SEPT, 1859.

<i>Cr.</i>		<i>Dr.</i>	
Capital (shares).....	\$2,233,376	Construction.....	\$3,989,708
Funded Debt.....	3,145,001	Equipment.....	556,276
Floating Debt.....	1,008,663	Incidentals.....	293,098
Notes convertible into 3d Mortgage bonds.....	5,101	Interest.....	769,572
		Discounts.....	590,945
		Vermont Valley Railroad Shares....	6,750
		Northern Telegraph Shares.....	2,000
		Real estate.....	34,174
		Steamboat and barges.....	57,754
		8 per cent. Preferred Stock.....	40,000
		Plattsburg and Montreal RR. shares..	26,355
		Notes receivable.....	25,509
Total.....	\$6,392,141	Total.....	\$6,392,141

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road.	Mile- age.	Gross Earnings—			Operating Expenses.	Net Earnings.	Div.	
			Passengers.	Freight.	Mails, etc.				Total.
1851.	\$4,343,441	120	\$133,413	\$127,756	\$16,242	\$277,411	\$100,445	\$176,966	nil.
1852.	4,847,401	120	131,890	179,481	13,419	324,790	197,735	127,055	"
1853.	5,477,466	120	181,133	237,240	77,024	495,397	255,967	209,430	"
1854.	5,603,000	120	184,309	202,235	27,880	414,424	338,522	75,902	"
1855.	6,188,600	120	184,309	202,235	27,880	414,424	338,522	75,902	"
1856.	6,188,600	120	217,972	247,116	31,352	496,440	446,929	49,511	"
1857.	6,188,600	120	155,011	202,852	24,761	382,624	306,904	75,720	"
1858.	6,188,600	120	122,641	183,090	26,583	332,314	290,528	41,786	"
1859.	6,188,600	120	123,199	197,975	33,114	354,388	272,726	81,562	"
	\$51,414,308	1080	1,432,877	1,779,980	278,255	3,492,112	2,578,278	913,834	"
Ave.	5,712,700	120	159,320	197,775	30,917	388,012	296,475	101,537	"

RUTLAND AND WASHINGTON RAILROAD.

(Financial year ending 31st August, 1859*)

THOMAS H. CANFIELD, <i>President</i>	Burlington, Vt.
FREDERICK E. WOODBRIDGE, <i>Managing Trustee</i>	Rutland, "
TRUSTEES—G. G. Bates, Boston, and A. J. Cowing, New York City.	
PRINCIPAL OFFICE.....	RUTLAND, <i>Rutland Co., Vt.</i>
LENGTH OF ROAD—Rutland, Vt., to Salem, N.Y.....	44.73 miles.
Second track, none. Sidings, turnouts, etc.,	3.34 miles.
Leased Road—Troy and Rutland, Eagle Bridge to Salem.....	17.27 miles.
ROLLING STOCK—Locomotive engines.....	10
Cars:—passenger, 6; baggage, express and mail, 2; freight, 198.....	206

The *Rutland and Washington Railroad Company* was chartered on the 23d November, 1847. That section of the road in New York north of Salem was constructed under the charter of the Troy and Rutland Company. The line was completed on the 9th February, 1852. The Troy and Rutland Railroad (*which see*) is leased to this Company for the whole term of its charter. The road has been operated for several years by the trustees under the mortgages, the Company having failed to pay the interest on its bonded debt since 1853. The road was not run from April 1, 1855, to April 1, 1856. Since the road was opened it has not probably earned any thing more than running expenses.

SHARE CAPITAL—Authorized, \$950,000, in 9,500 \$100 shares.
Paid in, - \$950,000, in 9,500 \$100 shares.

FUNDED DEBT—

1st Mortgage, 6 per cent., coupon bonds \$1,000,000
—dated 1st April, 1855, and payable, principal 1st April, 1875, and coupons semi-annually, 1st April and 1st October, at the Amer. Exchange Bank, in New York City. Issued for the purpose of retiring the old bonds and the payment of the floating debt.

COST OF ROAD AND EQUIPMENT—\$1,771,683. No detail.

This amount includes the cost of the Troy and Rutland in New York, about \$350,000. The Company makes no reports, and no general statement can be given.

INCOME ACCOUNT FOR THE YEAR ENDING 31ST AUGUST, 1860.

Receipts—			Disbursements—		
Passenger earnings.....	\$60,761		Maintenance of roadway.....	\$46,817	
Freight ".....	102,815		Repairs of machinery.....	29,162	
Mails, etc. ".....	9,250		Operating expenses.....	59,723	
			Earnings less expenses.....	37,124	
Total.....	\$172,826		Total.....	\$172,826	

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, etc.	Mile- age.	Pass'r.	Gross Earnings Freight.	Mail.	Total.	Operating Exp.	Earnings, less exp.	Div. \$ p. c.
1356(5mo)	1,771,683	62.00	\$26,432	\$33,260	\$3,833	\$59,525	\$72,080	Loss.	nil. nil.
1857..	1,771,683	62.00	67,615	91,980	9,250	168,845	137,029	\$36,827	" "
1858..	1,771,683	62.00	67,171	93,108	9,250	174,529	172,963	1,566	" "
1859..	1,771,683	62.00	60,761	102,615	9,250	172,826	135,703	37,123	" "
4 yrs..	7,086,732	248 00	\$221,779	\$331,163	\$31,580	\$584,725	\$512,764	\$75,516	" "
Ave..	1,771,683	62.00	55,495	82,791	7,695	146,181	128,191	18,679	" "

RUTLAND AND WHITEHALL RAILROAD.

(Financial year ending 31st August, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Benj. F. Langdon (<i>V. Pres.</i>)	Castleton, Vt.	W. W. Cook	Whitehall, N.Y.
Wm. C. Kittredge	Fairhaven, "	G. R. I. Bowdoin	New York City, "
A. W. Hyde, <i>President</i>			Hydeville, Vt.
W. C. Kittredge, <i>Treasurer</i>			Fairhaven, "

PRINCIPAL OFFICE.....FAIRHAVEN, Rutland Co., Vt.

LENGTH OF ROAD—*Main Line*, Castleton to State Line of New York.... 6.88 miles.*Branch Line*, to Hydeville..... 1.51 "

Second track, none. Sidings, turnouts, etc., about 1 mile.

ROLLING STOCK.....Supplied by the Saratoga and Whitehall Railroad.

The *Rutland and Whitehall Railroad Company* was chartered in 1848, and the road was completed and opened for traffic in 1850. It had been previously leased to the Saratoga and Whitehall Company of New York, and has since been operated as an extension of its road. In 1856 the lease was made perpetual from the 1st May of that year, the lessee to pay a rent for the road and rolling stock equal to 6 per cent. on the share capital in quarterly instalments, also the taxes on the property, and to keep the road, etc., in repair. The rent of the road, from its completion to the 1st November, 1854, was equal to 7 per cent. on the capital invested. No rent was paid for the next six months owing to the insolvency of the lessee. The rents have been fully paid since that time.

SHARE CAPITAL—Authorized and paid in, \$255,700, on 2,557 \$100 shares.

FUNDED DEBTNone. | FLOATING DEBT.....None.

COST OF ROAD AND EQUIPMENT—\$255,700: in detail as follows—

Main road	\$176,000	Depot buildings and turnouts	\$4,000
Branch to Hydeville	29,700	Two locomotives	16,000

SOUTHERN VERMONT RAILROAD.

(Now a part of the Troy and Greenfield Railroad of Massachusetts.)

The *Southern Vermont Railroad Company* was chartered on the 13th November, 1848, and constructed about 8 miles of road which crosses the southwest corner of Vermont, and connects the New York and Massachusetts sections of the line between Troy and Boston. The road was completed in April, 1859, and leased in perpetuity to the Troy and Boston Company. In April, 1860, the whole property was purchased subject to the lease by the Troy and Greenfield Company for \$200,000, and paid for in bonds of the State of Massachusetts loaned to that Company. It was built by contract for \$200,000, payable \$50,000 in stock, and \$150,000 in the company's bonds.

VERMONT AND MASSACHUSETTS RAILROAD.

(See Vermont and Massachusetts Railroad, Massachusetts.)

VERMONT CENTRAL RAILROAD

Financial year ending 30th June, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

E. M. Robinson.....	New Bedford, Mass.	J. P. Clark.....	Burlington, Vt.
Gardiner Brewer.....	Boston, "	John Porter.....	Hartford, "
E. Blake.....	" "	W. C. Smith.....	St. Albans, "
George M. Dexter.....	" "	L. B. Peck.....	Montpelier, "

GEORGE M. DEXTER, *President*.....Boston, Mass.W. C. SMITH *Treasurer*.....St. Albans, Vt.G. MERRILL *Superintendent for Trustees*.....Northfield, "*Trustees of Vermont and Canada Co.*—L. BRAINERD, JOSEPH CLARK and J. G. SMITH.

PRINCIPAL OFFICE.....NORTHFIELD, Washington Co. Vt.

LENGTH OF ROAD—Windsor to Burlington..... 119.00 miles.

Vermont and Canada Railroad, Essex Junction to Rouse's Point. 47.00 "

Total mileage operated by trustees..... 166.00 "

No second track. Sidings, including turnouts, etc., about $7\frac{1}{2}$ miles.

ROLLING STOCK—Locomotive engines and snow ploughs..... 42

Cars:—Passenger, 26; baggage, express and mail, 19; freight etc., 734.. 769

The *Vermont Central Railroad Company* was chartered on the 31st October, 1843. The construction of the road was commenced in the fall of the same year. It was opened for public use as follows—from White River Village to Bethel, 25 miles, on the 26th June; to Roxbury Summit, 46 miles, on the 17th Sept., and to Northfield, 53 miles, on the 10th Oct., 1848; to Montpelier, 63 miles, on the 20th June, 1849; to Middlesex, 69½ miles, on the 30th August; to Waterbury, 75 miles, on the 29th Sept., and to Burlington, 105 miles, on the 31st December. The river section between White River and Windsor, 14 miles, was opened on the 13th February, 1849.

On the 24th Aug., 1849, the Vermont Central Railroad Company took a lease of the Vermont and Canada Railroad, then in course of construction, at an annual rental of 8 per cent. on its cost, (amounting at the present time to \$1,348,500), with the privilege of purchasing the road at cost after 20 years. The provisions of the lease created a mortgage on the Vermont Central Railroad as security for the payment of rent. The Company soon after became embarrassed, and on the 28th June, 1852, surrendered the road to Trustees under the lease, by whom the road has since been operated. Default in the payment of rent was made on the 1st December, 1854, and payment has not yet been renewed. No payment of interest has been made on the funded debt of the Company since January, 1854. For several years past the road has been operated for the benefit of the Vermont and Canada Railroad Company. The earnings, however, have only slightly exceeded running expenses and renewals. There has been a long controversy between the Vermont and Canada and the Vermont Central Railroad Companies with various propositions for its adjustment, but without success.

The following statement will shew the result of the operations of this road from 1st July, 1852, to 31st October, 1859, as per statement of the Trustees:

Year.	Gross Ear'gs.	Expenses.	Net Ear'gs.	Year.	Gross Ear'gs.	Expenses.	Net Ear'gs.
1853....	\$679,601	\$409,780	\$269,821	1853-6 ..	\$2,955,251	\$2,164,182	\$791,069
1854....	796,379	602,102	194,277	1857.....	608,328	658,720	149,608
1855....	722,326	599,551	122,775	1858.....	705,838	597,319	108,519
1856....	756,945	552,749	204,196	1859 (16mo)	996,507	697,893	298,614
	\$2,955,251	2,164,182	791,069	Total..	\$5,465,924	4,118,114	1,347,810

The net earnings have been applied as follows:

Paid Vermont and Canada stockholders for rent.....	\$158,940	Paid amount invested in wood and shop stock on hand.....	\$121,459
Paid 1st Mortgage bondholders interest.....	275,370	Charged off, as worthless.....	16,959
Paid 2d " " " ".....	39,445	Balances on hand.....	86,199
Paid improvement on roads, renewals, etc.....	649,439	Total.....	\$1,347,810

SHARE CAPITAL—\$5,000,000, in 100,000 shares: as follows—

1st issue.....	20,000 shares, at \$100, representing.....	\$2,000,000
2d ".....	25,652 " " \$50, ".....	1,282,600
3d ".....	4,348 " " \$50, ".....	217,400
4th ".....	50,000 " " \$30, ".....	1,500,000

—all of which amounts have been paid in.

FUNDED DEBT—\$3,135,700: classified as follows—

1st Mortgage, 7 per cent., coupon bonds.....	\$2,000,000
—dated 1st Nov., 1851, and payable, principal 1st Nov., 1861, and interest semi-annually, 1st May and 1st Nov., at Boston.	
2d Mortgage, 7 per cent., coupon bonds.....	\$1,135,000
—dated 1st July, 1852, and payable, principal 1st July, 1867, and interest semi-annually, 1st Jan. and 1st July, at the same place. The amount provided under this mortgage is \$1,500,000.	

The rent due the Vermont and Canada Railroad Company is a liability taking precedence of the funded debt.

FLOATING DEBT—\$1,016,758.

COST OF ROAD AND EQUIPMENT—\$8,402,055: in detail as follows—

Engineering.....	\$115,208	Interest.....	763,958
Land damage.....	410,372	Discount on bonds.....	528,856
Grading.....	1,799,909	Depots.....	185,156
Superstructure.....	84,662	Shop furniture.....	14,647
Bridging and masonry.....	814,326	Car shop.....	6,655
Fencing.....	42,879	Burnettizing ties.....	42,464
Iron.....	897,665	Engines and cars.....	948,557
Incidentals of construction.....	1,459,988	Tenements.....	14,932
Wharf at Burlington.....	46,808	Additions to constructions since 1853.....	172,670
Incidental expenses.....	42,641		

INCOME ACCOUNT FOR THE YEAR ENDING 30TH JUNE, 1859.

Receipts—		Disbursements—	
Passenger earnings.....	\$178,732	Maintaining roadway.....	\$217,829
Freight ".....	494,607	Repairs of machinery.....	148,267
Mail and expenses, etc.....	28,932	Operating expenses.....	220,499
		Surplus earnings.....	115,676
Total.....	\$702,271	Total.....	\$702,271

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road.	Mile-age.	Gross Earnings—				Operating Expenses.	Earnings less exp.	Div.	
			Pass'gers.	Freight.	Mails, etc.	Total.			\$	p. c.
1850.	\$5,134,421	117	\$159,066	\$139,031	\$13,895	\$311,992	\$151,842	\$160,150	nil.	nil.
1851.	7,153,990	161	147,262	274,965	14,355	436,582	215,881	220,701	"	"
1852.	8,530,346	164	171,606	328,471	15,550	515,627	490,596	25,031	"	"
1853.	9,422,281	164	209,838	452,373	17,390	679,601	409,780	269,821	"	"
1854.	9,422,281	166	254,727	509,711	31,941	796,379	602,102	194,277	"	"
1855.	9,422,281	166	220,397	476,246	25,683	722,326	599,551	122,775	"	"
1856.	9,752,054	166	210,492	530,968	25,485	756,945	552,749	204,196	"	"
1857.	9,752,054	166	213,565	573,323	21,440	808,328	658,720	149,608	"	"
1858.	9,752,054	166	185,717	493,969	26,152	705,838	567,319	108,519	"	"
1859.	9,752,054	166	178,732	494,607	28,932	702,271	586,595	115,676	"	"
10 yrs.	\$8,093,816	1,605	1,951,402	4,273,664	220,323	6,435,889	4,865,135	1,570,754	"	"
Aver.	8,093,816	166	195,140	427,366	22,082	643,588	486,513	157,075	"	"

VERMONT AND CANADA RAILROAD.

(Financial year ending 31st August, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

H. M. Bates, (<i>V.-Pres.</i>)	Thos. E. Powers,	George M. Brown,
W. H. H. Bingham,	Wm. Parsons,	Sidney Homer.
WILLIAM P. PARROTT, <i>President</i>	St. Albans, Vt.	
CHARLES BARRETT, <i>Treasurer</i>	"	"
RECEIVERS—John G. Smith, St. Albans, and Joseph Clark, Milton.		
PRINCIPAL OFFICE.....	ST. ALBANS, <i>Franklin Co.</i> , Vt.	

LENGTH OF ROAD—Essex Junction to Rouse's Point..... 47 miles.
Second track, none. Sidings, turnouts, switches, etc., about 2½ miles.

ROLLING STOCK.....Supplied by Vermont Central Company.

The *Vermont and Canada Railroad Company* was chartered on the 31st October, 1845. The road was designed as a continuation to the northern boundary of the State of the Vermont Central Road, the line of which terminates at Burlington. To raise the means for its construction, the Vermont Central took a lease of it for a period of fifty years, agreeing to pay eight per cent. on its cost, represented at the present time by a share capital to the amount \$1,348,500: the terms of the lease created a first mortgage on the Vermont Central Railroad. The rent was paid up to, and including, June, 1854, since which nothing has been paid. The whole line is now operated by the trustees under the lease. The two lines have been worked as one, no separate account of earnings being kept.—(*See Vermont Central.*)

SHARE CAPITAL—Authorized and paid in, \$1,348,500, in 13,485 \$100 shares.

FUNDED DEBT.....None. | FLOATING DEBT.....None.

COST OF ROAD AND APPURTENANCES—\$1 348,500.

VERMONT VALLEY RAILROAD.

(Financial year ending 31st August, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Alexander Hamilton, Jr. <i>New York</i> , N.Y.	Joel Page	<i>Westminster</i> , Vt.
G. N. J. Bowdoin.....	"	"
S. M. L. Barlow.....	"	"
HUGH H. HENRY, <i>President</i>	Charles Chapin.....	<i>Chester</i> , "
MADISON SLOAT, <i>Superintendent</i>	Bellows Falls,	"
JAMES H. WILLIAMS, <i>Treasurer</i>	"	"

TRUSTEES—Alexander Hamilton, Jr., Hugh H. Henry, and Gouverneur Morris. 1

PRINCIPAL OFFICE.....BELLINGS FALLS, *Windham Co.*, Vt.

LENGTH OF ROAD—Brattleboro to Bellows Falls..... 23.69 miles
Second track, none. Sidings, turnouts, etc., 0.64 mile.

ROLLING STOCK—Locomotive engines..... 4
Cars :—passenger, 4; baggage, express and mail, 2; freight, etc., 52..... 58

The *Vermont Valley Railroad Company* was incorporated by an act passed by the Legislature of Vermont on the 8th November, 1848; and completed its road in the latter part of the year 1851.

SHARE CAPITAL—Authorized, \$500,000. Paid in, \$516,164.

FUNDED DEBT—\$783,200 : classified as follows—

1st Mortgage, 7 per cent., bonds.....\$386,000
1st Mortgage, 6 per cent., bonds.....\$114,000
—dated 1st April, 1850, and payable principal 1st April, 1860, and interest semi-annually, 1st April and 1st October, in New York City.

The net earnings are applied to the interest on the 1st mortgage bonds, but have been only sufficient to pay the same up to October, 1856, including one-half of the coupons due at that date. Proceedings are in progress for the foreclosure of the mortgage.

2d Mortgage, 7 per cent., bonds.....\$293,200
—dated 1st October, 1854, and payable, principal 1st October, 1859, and interest semi-annually, 1st October and 1st April, in New York City.

COST OF ROAD AND EQUIPMENT—\$1,301,886: in detail as follows:

Roadway, in gross.....\$800,000	New side track at Putney.....\$431
Land, land damages and fences.....69,741	Discount on \$293,000 bonds.....117,280
Engineering.....753	Coupons overdue.....202,915
Incidental expenses.....14,097	Locomotives.....27,520
Interest dividend on stock.....7,056	Cars.....52,091

INCOME ACCOUNT FOR THE YEAR ENDING 31st AUGUST, 1859.

Receipts—		Disbursements—	
Passenger earnings.....\$20,430		Maintaining roadway.....\$15,766	
Freight.....19,580		Repairs of machinery.....5,269	
Mail, etc. ....5,775		Operating expenses.....12,818	
		Salaries of officers and trustees.....3,100	
		Use of track, etc., at Brattleboro.....1,667	
		Balance of earnings.....7,268	
Total.....\$45,785		Total.....\$45,785	

The Company makes no report to its stockholders, and no general statement can be given.

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, etc.	Mile- age.	Gross Earnings—			Total.	Operating Expenses—		Div.	
			Pass'r.	Freight.	Mails.		expenses.	less exp.	Am't.	p. c.
1856..	\$1,301,455	23.69	\$22,730	\$21,537	\$4,870	\$49,187	\$37,587	\$11,600	nil.	nil.
1857..	1,301,445	23.69	23,552	22,488	4,853	50,783	38,271	12,512	"	"
1858..	1,301,886	23.69	20,837	17,960	5,200	43,998	33,506	10,492	"	"
1859..	1,301,455	23.69	20,430	19,580	5,775	45,785	38,520	7,165	"	"
1 yrs.	\$5,206,241	94.76	\$87,579	\$81,475	\$20,698	\$189,753	\$147,984	\$41,769	"	"
Aver.	1,301,560	23.69	21,895	20,369	5,174	47,438	36,996	10,442	"	"

WESTERN VERMONT RAILROAD.

(Financial year ending 31st August, 1859.)

GEORGE BARKER, *President*; C. M. DAVEY, *Receiver*.....Rutland, Vt.
PRINCIPAL OFFICE.....RUTLAND, Rutland Co., Vt.

LENGTH OF ROAD—*Main Line*, Rutland to State Line of New York.....54.00 miles.
Branch Line, North Bennington to Bennington.....5.50 "
Second track, none. Sidings, turnouts, etc., 6-50 miles.

ROLLING STOCK.....Supplied by Troy and Boston Company.

The *Western Vermont Railroad Company* was chartered on the 5th November, 1845. The construction of the road was commenced in October, 1850, and

completed from Rutland to Arlington, 41 miles, in December, 1851, and to the State line of New York, 54 miles, in July, 1852. The Bennington Branch was completed about two years subsequently. Default having been made in the payment of the interest on the Company's bonds, the trustees under the 1st mortgage commenced, in September, 1854, suit for the foreclosure of the mortgage, and in June, 1855, obtained a decree for the payment of the arrears then due within one year, and of the accruing principal and interest within one year from the time they respectively might fall due, failing which the title to the road and franchise to become absolute in the trustees. The first instalment under this decree (\$16,000) was paid, but the second, about \$124,000, was not paid, and on the 1st January, 1857, the trustees took possession of the road. On the 16th of the same month the trustees executed a lease of the road to the Troy and Boston Company for a term of 10 years, the lessee to keep it in repair and pay for its use \$30,000 for the first year, and \$36,000 each subsequent year of the term, in monthly instalments. Under this lease the Troy and Boston Company occupied the road until the 8th May, 1857, when, on complaint of certain bondholders, the Supreme Court entered a *pro forma* decree in their favor and placed the property in the hands of a receiver pending the suit. The final decision of the court was in favor of the lessee, and a decree issued re-instating the Troy and Boston Company, which took possession on the 1st January, 1859.

The financial condition of the Company previous to the foreclosure of the 1st mortgage was as follows:

SHARE CAPITAL—Authorized \$1,000,000, in 10,000 \$100 shares
Paid in, - \$331,939 on 3,487 “

FUNDED DEBT—\$700,000; in detail as follows—

1st Mortgage, 7 per cent., bonds \$400,000
—dated 1st January, 1851, and payable, principal in 5, 10, 15 and 20 years in equal instalments, and interest 1st Jan. and 1st July, in New York City.
2d Mortgage, 7 per cent., bonds \$300,000
—dated 2d September, 1852, and payable, principal 1st September, 1862, and interest semi-annually, 1st March and 1st September.
3d Mortgage, 7 per cent., bonds \$—
—dated 1st August, 1853, and payable, principal 1st August, 1860, and interest 1st February and 1st August. This mortgage provided for the sum of \$500,000, none of which was ever sold.

FLOATING DEBT—\$331,519.

COST OF ROAD AND APPURTENANCES—\$931,729: in detail as follows:—

Graduation and masonry.....	\$346,147	Land, land damages and fences	\$56,178
Bridges	24,863	Engineering	20,155
Superstructure, including iron	346,659	Interest account	37,938
Stations, incl. buildings and fixtures...	23,423	General and individual expenses.....	76,366

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, etc.	Mile- age.	Gross Earnings.				Operating Earnings,		Div. Am't p. c.	
			Pass'r.	Freight.	Mails.	Total.	Expenses.	less exp.		
1856..	\$931,732	59.50	\$54,491	\$59,914	\$10,617	\$125,022	\$104,233	\$20,789	nil.	nil.
1857..	931,732	59.50	26,299	29,459	11,904	67,662	77,079	Loss.	“	“
1858..	600,000	59.50	20,000	25,000	10,859	55,859	56,726	“	“	“
1859..	600,000	59.50	.....	.....	.....	36,000	.....	36,000	“	“
4 yrs..	3,063,464	238.00	100,790	114,373	33,380	284,543	238,038	46,505	36,000	6
Ave...	790,866	59.50	25,197	28,593	8,346	71,136	59,509	19,626	9,000	14

LAWS OF THE STATE IN REFERENCE TO RAILROADS.

List of all the Railroad Companies chartered in the State of Vermont, with the dates of the Acts of their incorporation; and also the dates and abstracts of all laws passed by the Legislature in reference thereto.

The asterisk [*] prefixed signifies that the work of construction has not been commenced.

Corporate Titles.	Date.	Abstracts of Laws.
*ASCUTNEY.....	Nov. 13, 1849	Act of incorporation.
".....	Oct. 29, 1852	Time for commencing construction extended.
*ASHELOT.....	Oct. 25, 1850	May extend road into Vermont.
".....	Nov. 13, 1851	Act additional to act of 1850.
ATLANTIC & ST. LAWRENCE.....	Oct. 27, 1848	Constituted a corporation of Vermont.
".....	Nov. 14, 1851	Time extended for locating road.
*BELLE WATER & ISLAND POND.....	Nov. 7, 1855	Act of incorporation.
*BENNINGTON & BRATTLEBORO'.....	Nov. 9, 1831	Act of incorporation.
".....	Nov. 10, 1835	Act of incorporation.
".....	Nov. 6, 1845	Charter renewed and continued.
".....	Nov. 9, 1849	Act of 6th November, 1845, revived.
".....	Nov. 23, 1852	Act reviving act of incorporation.
*BENNINGTON & GLASTENBURY.....	Oct. 31, 1855	Act of incorporation.
*BLACK RIVER.....	Nov. 6, 1847	Act of incorporation.
BRATTLEBORO' & FITCHBURG.....	Oct. 31, 1843	Act of incorporation.
".....	Nov. 6, 1846	Conn. River RR. Co. may sell a part of its road to the B. and F. Company.
".....	Oct. 27, 1848	Extends time for completion.
".....	Oct. 26, 1849	Authorizes Company to unite with the Ver. & Mass., etc., under the latter name.
CHAMPLAIN & CONN. RIVER.....	Nov. 1, 1843	Act of incorporation.
".....	Oct. 31, 1844	May unite with any Co. from N.H. or Mass.
".....	Nov. 5, 1845	May collect toll, but subject to Supreme Court.
".....	Nov. 6, 1847	Changed to Rutland and Burlington, with authority to construct a branch to Vergennes.
".....	Nov. 9, 1849	May construct a branch from Burlington to St. Albans, and enter upon and use the V. and Canada railroad, and <i>vice versa</i> .
".....	Nov. 13, 1850	Supplement to act of incorporation.
CONNECTICUT & PASSUMPSIC RIVER.....	Nov. 10, 1835	Act of incorporation.
".....	Oct. 37, 1843	Charter revived: 20 miles to be completed in 5 years, 30 miles in 10 years, and the whole road in 15 years.
".....	Nov. 5, 1845	Divided into two companies; divided by White River: the N. to be called Conn. and Pass. River, and the S. Connecticut River.
".....	Oct. 20, 1846	No railroad from N. Hamp. to enter from, connect with, or use the road between Passumpsic River and the town of Fairlee, etc.
".....	Nov. 6, 1847	Connecticut River Railroad may fix its south terminus at the north terminus of Brattleboro' and Fitchburg RR., and may surrender to the latter their present right of building the same south of that point, and may lease or sell to the B. and F. Co. any portion of their road south of Williams' River, etc.
".....	Nov. 14, 1851	May connect with Atlantic and St. Lawrence
".....	Oct. 28, 1858	Act extending time for completion.
*DANVILLE & PASSUMPSIC.....	Nov. 6, 1845	Act of incorporation.
*DORSETT RR. & MAHLE.....	Nov. 15, 1851	Act of incorporation.
*EAGLE RR. & SLATE.....	Dec. 6, 1853	Act of incorporation.
*FAIRHAVEN SLATE & RR.....	Nov. 9, 1855	Act of incorporation.

Corporate Titles.	Date.	Abstracts of Laws.
*ISLAND POND & ST. JOHNSBURY.....	Nov. 3, 1854	Act of incorporation.
" " " "	Oct. 27, 1855	Time for completion extended.
*LAKE CHAMPLAIN & OTTER CREEK.....	Oct. 29, 1838	Act of incorporation.
*LAKE MICHIGAN TO PACIFIC OCEAN.....	Nov. 9, 1847	Resolve approving Asa Whitney's plan of a railroad to the Pacific Ocean.
*LEBANON SPRINGS (N. YORK).....	Nov. 23, 1852	Authorized to purchase franchise of New York and Bennington Railroad Company.
" " " "	Dec. 1, 1853	Time for construction extended.
*MIDLAND.....	Nov. 13, 1851	Act of incorporation.
*MISSISSQUOI.....	Nov. 13, 1850	Act of incorporation.
" " " "	Nov. 14, 1851	May connect with Atl. and St. Lawrence RR.
" " " "	Nov. 14, 1856	Time for location and construction extended.
*MONTPELIER & CONNECTICUT RIVER.....	Nov. 13, 1849	Act of incorporation.
" " " "	Nov. 19, 1851	Act to extend charter, etc.
*NEW YORK & BENNINGTON.....	Oct. 13, 1851	Act of incorporation.
" " " "	Nov. 23, 1852	May sell to Lebanon Springs Company.
" " " "	Oct. 31, 1856	Time for construction extended.
*NORWICH & HARTFORD FORWARDING.....	Nov. 14, 1836	Act of incorporation.
*PERKINSVILLE.....	Nov. 14, 1856	Act of incorporation.
RUTLAND & BURLINGTON.....		See Champlain and Connecticut River.
" " " "	Nov. 9, 1850	May issue preferred stock
" " " "	Nov. 13, 1850	Repeals act 1849. May extend road to Swanton.
*RUTLAND & CONNECTICUT RIVER.....	Nov. 10, 1835	Act of incorporation.
RUTLAND & WHITEHALL.....	Nov. 9, 1831	Act of incorporation.
" " " "	Oct. 26, 1833	Time extended for commencing and completing
" " " "	Nov. 6, 1834	Time extended, etc.
" " " "	Nov. 1, 1838	Time extended, etc.
" " " "	Oct. 24, 1840	Charter revived and continued.
" " " "	Nov. 13, 1848	Act of incorporation.
" " " "	Nov. 7, 1851	May construct a branch.
RUTLAND & WASHINGTON.....	Nov. 13, 1847	Act of incorporation.
" " " "	Nov. 12, 1849	May construct a branch to the west line of the State, and connect with any RR. from N. Y.
SOUTH SHAFTSBURY.....	Dec. 6, 1853	Act of incorporation.
SOUTHERN VERMONT.....	Nov. 13, 1848	Act of incorporation.
" " " "	Nov. 13, 1849	Act of incorporation revived and continued.
" " " "	Nov. 12, 1850	Commissioners to carry act of 1848 into effect.
" " " "	Nov. 13, 1854	Time extended for completing road.
*SUDBURY.....	Dec. 2, 1853	Act of incorporation.
*SWANTON & HIGHGATE.....	Nov. 15, 1851	Act of incorporation.
" " " "	Nov. 15, 1853	Time extended for construction.
" " " "	Nov. 1, 1855	Time extended for construction.
*UNION.....	Oct. 25, 1847	Act of incorporation.
*VERGENNES & BRISTOL.....	Nov. 10, 1835	Act of incorporation.
*VERMONT.....	Nov. 8, 1832	Act of incorporation.
" " " "	Nov. 6, 1833	Time extended one year.
VERMONT & CANADA.....	Oct. 31, 1845	Act of incorporation.
" " " "	Nov. 15, 1847	Repeals part of sec. l of act of incorporation.
" " " "	Nov. 13, 1850	May construct a bridge over Lake Champlain.
" " " "	Oct. 30, 1852	Time for completing road extended.
" " " "	Nov. 5, 1858	Time for completing road extended.
" " " "	Nov. 13, 1858	Time for completing road extended.
" " " "	Nov. 18, 1858	Seventeen years allowed for completing road.
" " " "	Nov. 29, 1858	Amends act of 31st October, 1845.
VERMONT CENTRAL.....	Nov. 10, 1835	Act of incorporation.
" " " "	Oct. 31, 1843	Act of incorporation (2).
*VERMONT NORTH-EASTERN.....	Nov. 13, 1850	Act of incorporation.
VERMONT VALLEY.....	Nov. 8, 1848	Act of incorporation.
" " " "	Oct. 26, 1849	Time extended.
VERMONT & MASSACHUSETTS.....	Nov. 11, 1850	May issue additional stock.
" " " "	Nov. 12, 1858	Authorized to mortgage road.
*WASTASHIQUET.....	Nov. 13, 1851	Act of incorporation.
" " " "	Nov. 13, 1854	Act to extend charter.
*WEST CASTLETON.....	Nov. 12, 1852	Act of incorporation.
WESTERN VERMONT.....	Nov. 5, 1845	Act of incorporation.
" " " "	Nov. 6, 1849	Time extended for construction.
*WOODSTOCK.....	Oct. 26, 1847	Act of incorporation.
" " " "	Nov. 17, 1851	May connect with Rutland and Burlington.

STATE OF MASSACHUSETTS.

AGRICULTURAL BRANCH.	MARLBORO' BRANCH.
AMHERST, BELCHERTOWN & PALMER.	MEDWAY BRANCH.
BERKSHIRE.	METROPOLITAN.
BOSTON AND CHELSEA.	MIDDLESEX.
BOSTON AND LOWELL.	MIDDLEBORO' AND TAUNTON.
BOSTON AND MAINE.	MIDLAND.
BOSTON AND NEW YORK CENTRAL.	NASHUA AND LOWELL.
BOSTON AND PROVIDENCE.	NEW BEDFORD AND TAUNTON.
BOSTON AND WORCESTER.	NEW BEDFORD AND FALL RIVER.
BOSTON CITY PASSENGER.	NEWBURYPORT.
BROADWAY.	N. LONDON, WILLIMANTIC & PALMER.
CAMBRIDGE.	NEW YORK AND BOSTON.
CAPE COD BRANCH.	NEWTON.
CHARLESTOWN.	NORFOLK COUNTY.
CHARLES RIVER.	NORWICH AND WORCESTER.
CHARLES RIVER BRANCH.	OLD COLONY.
CHESHIRE.	OLD COLONY AND FALL RIVER.
CONNECTICUT RIVER.	PETERBORO' AND SHIRLEY.
DANVERS.	PITTSFIELD AND NORTH ADAMS.
DANVERS AND GEORGETOWN.	PROVIDENCE, WARREN AND BRISTOL.
DORCHESTER.	PROVIDENCE AND WORCESTER.
DORCHESTER EXTENSION.	SALEM AND LOWELL.
DORCHESTER AND MILTON.	SOMERVILLE.
EASTERN.	SOUTH READING BRANCH.
EASTON BRANCH.	SOUTH SHORE.
ESSEX.	STOCKBRIDGE AND PITTSFIELD.
FAIRHAVEN.	STONY BROOK.
FALL RIVER.	STOUGHTON BRANCH.
FITCHBURG.	TAUNTON BRANCH.
FITCHBURG AND WORCESTER.	TROY AND GREENFIELD.
GRAND JUNCTION.	UNION.
HAMPSHIRE AND HAMPDEN.	VERMONT AND MASSACHUSETTS.
HARTFORD AND NEW HAVEN.	WALTHAM AND WATERTOWN.
HORN POND BRANCH.	WESTERN.
HARVARD BRANCH.	WEST CAMBRIDGE.
LEXINGTON AND WEST CAMBRIDGE.	WEST ROXBURY.
LOWELL AND LAWRENCE.	WEST STOCKBRIDGE.
MALDEN AND MELROSE.	WORCESTER AND NASHUA.

The Railroad first constructed in Massachusetts, and one of the first in the United States, was the Granite Railroad, connecting the quarries in the town of Quincy with the Neponset River, a distance of about three miles. It was chartered in 1825, and opened in 1827. It was constructed with a flat rail, $3\frac{1}{4}$ inches, laid upon longitudinal wooden sills, for which stone sills were afterwards substituted. The road had an inclination of 27 feet to the mile, with a plane of 380 feet long, having an inclination of 1 to $4\frac{1}{2}$. With the exception of the plane, up which the descending cars drew the empty ones, it was worked

by horses, and bore a relation to the railroads of the United States similar to that borne by the *tram* roads of England to the railways of that country.

It was not, however, till 1830 that public attention in Massachusetts was seriously turned towards the construction of railroads. In 1831 several important lines were chartered, among which were the Boston and Lowell, Boston and Providence, and Boston and Worcester. The construction of the first was commenced on the 28th November, 1831, and completed and the road opened to the public on the 26th June, 1835. It is one of the most productive roads for its length in the United States, and has returned to its stockholders dividends which have averaged 6.75 per cent. since its completion.

The next road opened was the Boston and Providence, the construction of which was commenced in December, 1832, and completed in June, 1835. The southerly terminus of the road was changed in 1848, largely increasing its cost. It has been a productive work, having returned to its stockholders dividends averaging 5.5 per cent. annually.

The fourth road opened in the State was the Boston and Worcester, the construction of which was commenced in August, 1832, and completed on the 3d July, 1835. The road has been uniformly successful and productive, and has paid dividends averaging 7.40 per cent. for twenty-six years.

In 1836 only one road, the Taunton Branch, was opened. This has been a successful work, having paid its stockholders dividends averaging 7 per cent. annually. For sixteen years past they have averaged 8 per cent.

No roads were opened in 1837. In 1838, on the 23d December, the Nashua and Lowell Railroad was completed, its construction having been commenced in 1837. This road has paid its stockholders dividends averaging 8.25 per cent. annually from its opening. The West Stockbridge Railroad, a short link of 2.75 miles between the Berkshire and the Hudson and Boston roads was also opened in 1838. This road has been leased to and worked by the connecting lines. The Eastern Railroad was opened in 1838 from Boston to Salem, a distance of 13 miles. This, for many years, was a productive work, but, in 1854 and '55, largely increased its capital account for branch lines and other expenditures. No dividends have been paid since 1854. For several years to come a considerable portion of its earnings will be absorbed by the payment of its indebtedness.

In 1839, a portion of the Western Railroad was brought into use—the division between Worcester and the Connecticut River, 62.6 miles having been opened on the 1st October. The object of this important work was to form a new route between the city of Boston and the New York lines of public works. It has been eminently successful in the principal object of its construction, the promotion of the manufacturing and commercial interest of the State, and at the same time productive to its stockholders, having earned dividends equalling 5.28 per cent., besides accumulating over \$2,100,000 in sinking funds. For the past sixteen years it has paid dividends averaging

6.88 per cent. annually. The New Bedford and Taunton Railroad, 20.59 miles long, was also opened in 1839. This road paid to its stockholders dividends averaging 6.4 per cent. annually. The Charlestown Railroad, 1.3 mile long, afterwards united with the Fitchburg, was also opened this year.

In 1840, 34.33 miles were opened: the Western Railroad, 15.01 miles; the Eastern, 2.82 miles, and that part of the Norwich and Worcester, 16.50 miles, which lies in the State of Massachusetts.

In 1841, the Western Railroad was extended to the western boundary of the State, 40.20 miles.

In 1842, only 6 miles were opened—the Charlestown Railroad having been extended this distance.

In 1843, 26.17 miles were opened, viz: the Berkshire, 21.14 miles, and the Fitchburg, 5.03 miles. The Berkshire Railroad was leased to the Housatonic Company, in perpetuity, from the date of its opening, at a rental of 7 per cent. annually on its cost. The rent has been regularly paid. The Fitchburg Railroad has been a successful work, having paid dividends amounting annually to 5.8 per cent.

In 1844, 44.71 miles were opened. The Fitchburg Railroad was extended 34.22 miles. The Worcester Branch, designed to connect the railroads entering the city of Worcester, was opened, 0.55 miles; the Connecticut River, 4.07 miles, and that portion of the Hartford and New Haven Railroad lying within the State of Massachusetts, 5.87 miles. The Worcester Branch was subsequently united with the Worcester and Nashua Railroad. The Connecticut River Railroad was finally completed in 1848. It has paid dividends averaging 3.66 per cent. on its common stock.

In 1845, 98.33 miles were opened, viz: the Old Colony, 37.26 miles; the Stoughton Branch, 4.07 miles; the Fall River, 12 miles. The Connecticut River Railroad was extended 17 miles; the Fitchburg, 10.09 miles; and the Boston and Maine, 17.91 miles, the new line from Wilmington into the city of Boston having been completed. The Old Colony and Fall River Railroads have since been united under the name of the Old Colony and Fall River Railroad. Since the consolidation the new company has paid dividends averaging $5\frac{1}{2}$ per cent. annually. The Stoughton Branch, a local road, has been a productive work, having paid dividends at the rate of 6 per cent. annually.

In 1846, 78.55 miles were opened. The Pittsfield and North Adams, 18.65 miles; and the Lexington and West Cambridge, 6.64 miles, were completed. The Fall River Railroad was extended 29.83 miles; the Connecticut River, 17.18 miles; the Fitchburg, 2.37 miles, and the Boston and Worcester, 3.88 miles. The Pittsfield and North Adams was leased to the Western Railroad for a period of 30 years from the date of its opening at an annual rental of 6 per cent. on its cost.

In 1847, 91.03 miles were opened, viz: the Vermont and Massachusetts

was opened 21.00 miles; the Providence and Worcester, 25.00 miles; the Essex, 1.76 mile; the Cheshire, 10.50 miles. The Old Colony Railroad was extended 7.02 miles: the Fitchburg, 3 miles; the New Bedford and Taunton, 0.95 miles; the Eastern (Gloucester and Salisbury Branches), 16.91 miles; the Boston and Providence, 3.34 miles, and the Boston and Worcester (Brookline Branch) 1.55 miles. The Vermont and Massachusetts Railroad was finally completed in 1850. It has been unproductive to its stockholders. The Providence and Worcester Railroad, 25 miles of which lie in the State of Massachusetts, has paid its stockholders dividends averaging $3\frac{3}{4}$ per cent. annually. The Essex Railroad, built by means supplied chiefly by the Eastern Railroad, has been almost entirely unproductive. The Cheshire Railroad is specially described among the railroads of New Hampshire.

In 1848, 184.05 miles were opened, viz: the Peterboro' and Shirley, 12.01 miles; the Lowell and Lawrence, 12.35 miles; the Stony Brook, 13.16 miles; the Dorchester and Milton, 3.24 miles; the Cape Cod Branch, 27.80 miles; the Worcester and Nashua, 39.12 miles; the Vermont and Massachusetts, 27.00 miles; the Essex, 18.60 miles; the Old Colony, 0.74 mile; the Connecticut River, 14.10 miles; the Fitchburg (Lancaster and Sterling Branch) 2.71 miles; and the Boston and Worcester (Milford and Newton Branches), 13.22 miles. The Peterboro' and Shirley was leased to and operated by the Fitchburg Railroad Company up to 1860, when it was purchased by that Company for the sum of \$132,666. The Lowell and Lawrence was leased to the Boston and Lowell Company in 1858, for a period of 20 years, at an annual rental of 6 per cent. on its cost. Previous to that time it had paid its stockholders dividends averaging 3.75 per cent. The Dorchester and Milton Railroad has been operated by the Old Colony Company without profit to its stockholders. The Cape Cod Branch, which was completed in 1854, has paid its stockholders dividends averaging 1.8 per cent. The Boston and Worcester has paid dividends averaging 7.4 per cent.

In 1849, 63.74 miles were completed: the Grand Junction, 6.49; the South Shore, 11.50, and the Newburyport, 8.55 miles, were opened, and the following roads were extended—the Cape Cod (Wareham Branch), 1.04 miles; the Vermont and Massachusetts, 21 miles; the Essex, 1.32 miles; the Fitchburg (Sterling Branch), 8.32 miles; the Boston and Maine, 3.53 miles; the Boston and Worcester (the Framingham Branch), 1.99 mile. The Grand Junction Railroad, the object of which was to connect the railroads entering Boston with the harbor at East Boston, has proved unproductive. The affairs of the company are now in the hands of the trustees under its mortgages, and will probably be wound up by the sale of its real estate, and the abandonment of a portion of the road. The South Shore Railroad has been unproductive to its stockholders. The Newburyport Railroad has been recently leased to the Boston and Maine Railroad Company for a term of 100 years. It has been an unproductive work.

In 1850, 103.98 miles were opened. The Fitchburg and Worcester was opened 13.99 miles; the Norfolk County, 25.96 miles; the Salem and Lowell, 16.83 miles; the South Reading Branch, 8.15 miles, and the Stockbridge and Pittsfield, 21.93 miles. The Newburyport Railroad was extended 6.03 miles; the Peterboro' and Shirley, 2.09 miles, and the Vermont and Massachusetts, 9 miles. The Fitchburg and Worcester has been moderately productive, having earned 10 per cent. annually on its cost. The greater part of its share capital is in *preferred* stock on which dividends have been regularly paid. The Norfolk County Railroad has proved an unfortunate enterprise, having earned only a very small per centage on its cost. The road for some time past has been in the hands of trustees. It is now proposed to merge this into the Midland Company, which has been incorporated as the successor to the Norfolk County and the Boston and New York Central. The plans for the re-organization of these companies, recited in the statements of their affairs, have not yet been carried out. The Salem and Lowell Railroad has been recently leased to the Boston and Lowell Company, at an annual rental of \$17,500. It had paid nothing to its stockholders previous to this lease. The South Reading Branch is now owned by the Eastern Railroad Company, though a separate organization is still maintained. Since its opening it has only paid current expenses. The Stockbridge and Pittsfield Railroad has been operated since its opening by the Housatonic Railroad Company of Connecticut, to which it was leased in perpetuity at an annual rental of \$31,409, which is 7 per cent. on its cost. The rent has been regularly paid.

In 1851, two miles were added to the Fitchburg Railroad.

In 1852, 9.70 miles were opened, viz: the Medway Branch was opened 3.60 miles, and the Charles River Branch, 6.10 miles. The Medway Branch was leased to the Norfolk County, which was to receive all its earnings for operating and maintaining it. The Charles River Branch has been merged into the New York and Boston Railroad, which has thus far been run without profit.

In 1853, 35.04 miles of railroad were opened, viz: the Danvers and Georgetown, 12.38 miles; the Horn Pond Branch, 0.66 mile, and the Amherst and Belchertown, 19.50 miles. The Charles River Branch was extended 2.50 miles. The Danvers and Georgetown, which was an unproductive work, was merged into the Newburyport Railroad in 1855, and with that road has been leased to the Boston and Maine Railroad Company for 100 years. The Horn Pond Branch was built for the transportation of ice, and possesses no public interest. The Amherst and Belchertown, proving unproductive, was sold upon the foreclosure of a mortgage, and re-organized, with a reduced capital under its present name, on the 1st January, 1859.

In 1854, the Fairhaven Branch, 15.11 miles, was opened, and the Eastern extended 14.30 miles. The Fairhaven Branch has been unproductive to its

stockholders. The Providence, Warren and Bristol, the greater part of the line of which lies in Rhode Island, was also opened this year.

In 1855, 75.39 miles were opened, viz: the Agricultural Branch, 15.03 miles; the Danvers, 9.20 miles; the Easton Branch, 3.78 miles; the Hampshire and Hampden, 24.96 miles, and the Middleboro' and Taunton, 8.03 miles. The Newburyport was extended 12.39 miles. The Agricultural Branch is leased to and operated by the Boston and Worcester Company. The Danvers Railroad has been leased to the Boston and Maine for a period of 100 years. The Easton Branch has been a productive work, having paid dividends at the rate of $4\frac{1}{2}$ per cent. on its cost. The Hampshire and Hampden Railroad has been leased in perpetuity to the New Haven and Northampton Company. This road has probably been operated at a loss.

In 1856, 12.99 miles were opened. The Marlboro Branch was opened 3.09 miles, and the Eastern was extended 9.90 miles. The Marlboro Branch has been leased to the Fitchburg Railroad at a rental of one-half the gross receipts.

Since 1856 no addition has been made to the mileage of Railroads in the State, with the exception of the City Passenger or Horse Railroad.

CITY PASSENGER OR HORSE RAILROADS.

Since the opening of the first city passenger railroad in the city of Boston, rapid progress have been made in the construction of these works. They now embrace a mileage of 38.94 miles, with a nominal cost of \$1,604,990, or \$41,200 per mile. This sum does not include the equipment of the roads. The gross earnings, in the aggregate, exceed 45 per cent. of their cost. The dividends paid average $8\frac{1}{2}$ per cent. on their aggregate share capitals. The nominal cost of the Boston City railroads has been moderate, compared with those of New York, though in the cost of the former is undoubtedly embraced a very large amount of fictitious capital.

The following statement will show the dates of opening, and also the mileage, cost, gross and net earnings, and dividends of the city passenger or horse railroads in Boston and its vicinity, for 1859:

Roads.	Opened.	Mile- age.	Cost of Road.	Gross Earnings.	Net Earnings.	Dividends— Amount. p. c.
Boston and Chelsea	1858	2.18	\$140,000	\$2,800	\$2,800	\$2,800 2
Broadway	1859	2.56	53,403	4,272	4,272	4,110 8
Cambridge	1856	4.80	481,377	42,176	42,176	27,000 9
Dorchester	1857	4.79	118,150	8,570	7,886	5,445 8
Dorchester Extension	1859	1.38	12,000	.....	.....	..... ..
Malden and Melrose	1858	3.41	57,650	137,539	8,577	7,000 3 $\frac{1}{2}$
Metropolitan	1856	3.34	291,839	306,442	46,069	45,000 10
Middlesex	1857	3.49	295,100	24,146	23,608	23,608 8
Newton	1858	2.87	23,442	900	900	900 6
Somerville	1858	3.89	59,500	8,852	316	..... ..
Waltham and Watertown ...	1857	2.13	19,700	1,500	1,500	1,500 9
West Cambridge	1857	1.56	12,250	1,030	1,060	1,060 9
West Roxbury	1857	2.54	40,558	3,312	3,248	3,232 8
Union (Transportation) .....	...	...	.....	194,542	11,322	16,000 10
Total	38.94		\$1,604,999	\$733,132	\$153,554	\$143,337 ...

STATEMENT, showing the Share Capital and Debts of the several Railroad Companies of the State of Massachusetts, with the amount of productive and unproductive capital in each:

Corporate Titles of Companies.	Share Capital—			Funded Debt.	Total Indebtedness—		
	Amount.	Productive.	Unprod.		Amount.	Productive.	Unprod.
Agricultural Branch..	\$203,621	\$.....	\$203,621	\$97,500	\$105,800	\$105,800	\$.....
Amherst, Belchertown & Palmer.....	85,000	85,000	.....	.....	.....	.....	.....
Berkshire.....	600,000	600,000	.....	.....	.....	.....	.....
Boston & Lowell.....	1,830,000	1,830,000	.....	440,000	445,365	445,365	.....
Boston & Maine.....	4,076,974	4,076,974	.....	.....	.....	.....	.....
Boston & Providence..	3,160,000	3,160,000	.....	174,220	174,220	174,220	.....
Boston & Worcester....	4,500,000	4,500,000	.....	500,000	529,595	529,595	.....
Cape Cod.....	681,690	.....	681,690	190,000	229,499	229,499	.....
Connecticut River....	1,591,100	1,591,100	.....	252,500	252,500	252,500	.....
Danvers.....	65,120	.....	65,120	84,500	162,121	125,000	37,121
Dorchester & Milton..	73,340	.....	73,340	36,900	42,950	36,900	6,050
Eastern.....	2,853,400	.....	2,853,400	2,030,500	2,691,010	2,091,010	.....
Easton Branch.....	49,325	49,325	.....	.....	.....	.....	.....
Essex.....	229,107	.....	229,107	230,261	477,689	214,046	263,643
Fairhaven Branch....	228,657	.....	228,657	.....	256,464	256,464	.....
Fitchburg.....	3,540,000	3,540,000	.....	100,000	100,000	100,000	.....
Fitchburg & Worcester	214,296	186,800	27,496	62,900	63,200	63,200	.....
Hampshire & Hampden	292,950	.....	292,950	303,014	360,079	200,000	160,079
Horn Pond Branch....	2,000	.....	2,000	.....	13,238	13,238	.....
Lex. & W. Cambridge.	241,200	241,200	.....	1,500	1,500	1,500	.....
Lowell & Lawrence....	200,000	200,000	.....	100,000	100,000	100,000	.....
Mariboro' Branch....	60,546	.....	60,546	.....	5,453	5,453	.....
Medway Branch.....	29,000	.....	29,000	.....	3,554	3,554	.....
Middleboro' & Taunton	148,067	.....	148,067	.....	10,300	10,300	.....
Midland.....	1,301,400	.....	1,301,400	.....	10,414	.....	10,414
Nashua & Lowell.....	600,000	600,000	.....	.....	.....	.....	.....
N. Bedford & Taunton	500,000	500,000	.....	.....	19,800	19,800	.....
Newburyport.....	220,240	.....	220,240	221,600	433,293	300,000	133,293
New York & Boston..	223,176	.....	223,176	175,000	177,853	.....	177,853
Norfolk County.....	.....	.....	.....	414,350	414,350	.....	414,350
Old Colony & Fall Riv.	3,015,100	3,015,100	.....	134,500	195,400	195,400	.....
Peterboro' & Shirley..	263,700	132,666	131,034	.....	.....	.....	.....
Pittsfield & N. Adams.	450,000	450,000	.....	.....	.....	.....	.....
Providence & Worcester	1,510,200	1,510,200	.....	300,000	300,000	300,000	.....
Salem & Lowell.....	243,305	.....	243,305	226,900	227,216	227,216	.....
S. Reading Branch....	209,532	.....	209,532	.....	.....	.....	.....
South Shore.....	259,685	.....	259,685	153,290	156,111	156,111	.....
Stockbridge & Pittsfd.	448,700	448,700	.....	.....	.....	.....	.....
Stony Brook.....	267,300	.....	267,300	.....	.....	.....	.....
Stoughton Branch....	85,400	85,400	.....	.....	.....	.....	.....
Taunton Branch.....	250,000	250,000	.....	.....	3,000	3,000	.....
Troy & Greenfield....	385,206	.....	385,206	219,000	228,854	228,854	.....
Vermont & Massachu-	.....	.....	.....	.....	.....	.....	.....
setts.....	2,214,225	.....	2,214,225	1,003,880	1,003,880	1,003,880	.....
Western.....	5,150,000	5,150,000	.....	6,125,520	6,334,245	6,334,245	.....
West Stockbridge....	39,600	.....	39,600	.....	.....	.....	.....
Worcester & Nashua..	1,141,000	1,141,000	.....	194,500	195,362	195,362	.....
CITY PASSENGER RAILROADS.							
Boston & Chelsea....	140,000	140,000	.....	.....	.....	.....	.....
Broadway.....	53,600	53,600	.....	.....	6,454	6,454	.....
Cambridge.....	300,000	300,000	.....	174,000	174,000	174,000	.....
Union.....	160,000	160,000	.....	26,058	69,407	69,407	.....
Dorchester.....	87,900	87,900	.....	.....	.....	.....	.....
Dorchester Extension.	12,000	12,000	.....	.....	233	233	.....
Malden & Melrose....	200,000	200,000	.....	200,526	67,227	67,227	.....
Metropolitan.....	470,000	470,000	.....	.....	102,491	102,491	.....
Middlesex.....	295,100	295,100	.....	.....	28	28	.....
Newton.....	26,000	26,000	.....	.....	.....	.....	.....
Somerville.....	68,000	68,000	.....	.....	650	650	.....
Waltham & Watertown	17,200	17,200	.....	.....	.....	.....	.....
West Cambridge.....	11,350	11,350	.....	.....	900	900	.....
West Roxbury.....	40,400	40,400	.....	.....	.....	.....	.....
Total.....	45,684,712	35,531,915	10,152,797	14,212,919	15,545,705	14,352,902	1,192,803

The railroads of the State of Massachusetts present results much more favorable than those of any other northern State, (with the exception of New Jersey), in the ratio of productive to unproductive capital invested in them, and in the amount of dividends paid. Of the total liabilities of all the companies, amounting to \$61,230,417, interest and dividends were paid the past year on \$49,884,817, leaving as unproductive, \$11,345,600.

The aggregate earnings of all the railroads of the State have been \$124,566,121, of which \$66,591,906 have been received for transportation of passengers; \$50,884,263 for transportation of freight; \$7,079,952 for mails and from miscellaneous sources. The current expenses have been \$68,893,377, leaving \$56,672,744 as net earnings. The amount paid in dividends has been \$34,230,165. The ratio of gross earnings upon the cost of the road has been 14.13 per cent.; current expenses, 7.72 per cent.; net earnings, 6.41 per cent. The dividends paid have averaged 5.09 per cent. on the aggregate share capitals of all the roads.

These results, considering the period embraced of 25 years, and including all the roads in the State, are very favorable. There are few investments that have paid better than those made in the leading roads of the State.

Massachusetts is the only one of the New England States in which railroads, as a rule, have been productive investments. This is owing in a great measure to the pursuits of its people, who are mostly engaged in commerce and manufactures. Railroads constructed in such portions of New England as are devoted to agriculture have generally proved failures. In Massachusetts only is found a population sufficiently dense to afford an adequate support to the necessarily expensive roads of the North Eastern States. There is probably no State, the people of which contribute so largely to the support of railroads as those of Massachusetts. The receipts of all its roads for the past 10 years have averaged \$8 per head. A similar ratio for the whole country would swell the receipts of all the railroads of the country to \$250,000,000, or twice their present earnings.

It is a remarkable fact that the cost, per mile, of the railroads of this State has not increased for the past 10 years. The construction accounts of nearly all the leading roads of the State have been closed for many years.

In the condensed statement, the earnings of the Albany and West Stockbridge, in New York; the Eastern, and Boston and Maine, in New Hampshire, are included.

RAILROADS IN THE STATE OF MASSACHUSETTS.

STATEMENT showing the Share Capital, Indebtedness, Cost, Mileage, Receipts for transportation of Passengers, Receipts for transportation of Freight, Receipts for transportation of Mails, Operating Expenses, Net Earnings, and Dividends paid by the Railroad Companies of the State of Massachusetts, for each year, since the opening of the first year in 1835:

Year.	Capital Account.			Total Capital.	Cost of Road & Equipment.		Length of Road.	Gross Earnings.		Total Earnings.	Operating Expenses less		Amount of Dividend.
	Share Funded Debt.	Floating Debt.	Capital.		Passenger Earnings.	Freight Mail, etc., Earnings.		Earnings.	Expenses.				
1835..	\$3,950,000	\$.....	\$22,795	\$3,972,795	\$3,972,795	113.65	\$224,874	\$62,225	\$3,287	\$290,386	\$148,943	\$141,943	\$70,000 .. 1835
1836..	4,359,925	100,000	29,989	4,519,914	4,495,570	127.75	369,601	129,334	4,004	592,939	275,539	227,400	80,000 .. 1836
1837..	4,843,430	100,000	40,006	4,959,436	5,029,370	127.75	464,603	212,280	4,868	687,761	384,444	303,307	293,356 .. 1837
1838..	6,264,441	395,000	79,744	6,739,185	6,818,956	175.91	522,926	260,753	35,209	818,888	380,767	438,121	369,812 .. 1838
1839..	7,762,716	1,755,000	82,931	9,600,647	9,868,419	225.18	695,967	337,657	39,709	1,073,332	556,439	486,894	344,560 .. 1839
1840..	9,496,402	2,213,555	87,342	11,727,299	11,775,593	318.10	844,045	388,572	42,769	1,275,386	715,073	560,313	533,757 .. 1840
1841..	10,899,614	4,350,000	189,286	15,638,900	15,600,031	391.15	1,113,051	489,043	66,910	1,669,004	972,276	696,728	591,688 .. 1841
1842..	15,110,454	4,999,556	201,717	20,311,727	19,066,671	434.42	1,273,257	721,074	84,236	1,997,567	1,115,342	963,225	704,013 .. 1842
1843..	15,737,229	4,999,556	282,177	21,018,962	21,624,296	441.92	1,279,978	804,501	81,137	2,065,616	1,292,595	1,040,688	892,900 .. 1843
1844..	16,032,577	5,699,556	325,529	22,057,662	21,135,726	485.60	1,586,468	1,017,983	88,930	2,693,381	1,592,554	1,400,758	892,900 .. 1844
1845..	17,296,945	5,699,556	457,573	23,314,074	23,701,998	570.34	1,815,217	1,329,358	125,199	3,250,774	1,552,338	1,707,436	1,064,043 .. 1845
1846..	20,429,334	5,989,218	1,512,892	27,931,444	27,614,871	681.21	2,239,792	1,591,777	151,360	3,982,929	1,941,312	2,041,617	1,472,111 .. 1846
1847..	24,289,060	7,437,230	2,571,842	34,298,132	33,922,117	760.37	2,691,717	2,319,482	206,999	5,218,199	2,607,309	2,617,889	1,859,303 .. 1847
1848..	34,801,944	8,001,338	1,127,940	44,931,222	43,859,313	947.36	3,181,659	2,463,711	231,801	5,877,171	2,986,592	2,890,579	2,123,555 .. 1848
1849..	39,448,781	9,371,550	1,973,410	50,793,741	49,822,134	1,047.39	3,379,115	2,589,538	302,951	6,271,604	3,269,541	3,002,063	2,046,999 .. 1849
1850..	40,760,782	9,590,997	2,641,545	52,993,324	51,644,806	1,125.10	3,616,616	2,692,425	383,779	6,692,720	3,310,478	3,382,242	2,095,315 .. 1850
1851..	40,937,201	10,092,009	2,821,162	53,890,372	52,729,112	1,167.13	3,821,675	2,831,824	401,315	7,064,814	3,619,119	3,435,695	2,271,933 .. 1851
1852..	42,127,313	10,629,817	3,072,501	55,829,631	54,218,711	1,178.66	3,997,616	3,181,322	444,777	7,593,715	4,097,112	3,496,603	2,269,511 .. 1852
1853..	43,703,145	11,417,554	4,011,709	59,132,408	57,615,918	1,183.92	4,397,637	3,371,659	501,129	8,270,425	4,615,107	3,655,318	2,222,197 .. 1853
1854..	44,922,704	11,903,376	4,335,403	61,161,483	59,135,109	1,261.30	4,745,959	3,833,499	635,349	9,215,273	5,582,932	3,632,341	2,176,577 .. 1854
1855..	45,567,376	13,949,234	4,014,503	63,531,113	61,835,728	1,348.46	4,764,558	3,929,575	596,148	9,290,291	5,583,586	3,436,695	1,533,591 .. 1855
1856..	45,600,483	13,839,324	3,155,505	62,595,312	61,652,958	1,361.03	5,036,680	4,432,945	816,338	10,255,953	6,090,070	4,225,883	1,940,450 .. 1856
1857..	45,999,403	13,469,787	2,988,876	61,818,309	61,818,309	1,371.13	5,169,656	3,975,242	859,423	9,734,321	5,882,020	3,862,301	2,203,889 .. 1857
1858..	45,442,704	13,703,496	1,973,886	61,119,089	62,312,177	1,372.77	4,544,015	3,650,902	639,872	8,934,792	5,125,862	3,708,930	2,149,200 .. 1858
1859..	45,684,712	14,212,919	1,332,786	61,230,417	63,527,333	1,393.16	4,627,315	4,291,599	601,986	9,520,900	5,302,723	4,218,177	2,234,977 .. 1859
25 yrs..	671,308,675	183,918,628	40,363,061	895,590,364	880,931,023	19,615.21	66,591,906	50,884,263	1,079,952	124,566,121	68,893,377	55,672,744	34,230,165 25 yrs.
Aver..	26,852,347	7,356,745	1,614,522	35,823,614	35,237,241	784.61	2,660,076	2,035,370	283,198	4,978,644	2,755,735	2,222,909	1,369,206 Aver.

RAILROADS OF THE STATE IN DETAIL.

AGRICULTURAL BRANCH RAILROAD.

(Financial year ending 30th November, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Cyrus Gale	Northborough, Mass.	Stephen Morse.....	Northborough, Mass.
Sullivan Fay.....	Fayville, "	John Wenzell.....	" "
Wilder Bush.....	Northborough, "	William F. Ellis.....	" "
J. S. Witherbee	" "	Ivers Phillips.....	Worcester, "

IVERS PHILLIPS, *President* Worcester, Mass.

SULLIVAN FAY, *Secretary and Treasurer*.....Fayville, "

PRINCIPAL OFFICE.....FRAMINGHAM, Middlesex Co., Mass.

LENGTH OF ROAD—(*Projected*), Framingham Centre to Sterling..... 28.36 miles.

(*Completed*), Framingham Centre to Northborough.. 15.03 "

Sidings and other tracks, excepting main line and branches, 0.95 mile.

The *Agricultural Branch Company* was chartered on the 26th April, 1847. The road was placed under contract for construction on the 20th October, 1852, and completed from Framingham Centre to Northborough on the 1st December, 1855. On the 23d April, 1853, an agreement to lease the road to the Boston and Worcester Railroad Company had been signed, and was now ratified, that Company to have possession of and operate the road for a term of 20 years, and to pay as rent therefor to the Branch Company, in semi-annual payments, one-third the gross earnings of the leased road and of the business originating and terminating thereon, excepting Framingham Centre, the joint receipts for the business of that station being held as the business of the Boston and Worcester Company. This rent, however, was not to exceed 6 per cent. on the cost of the road; but the lessee guaranteed absolutely 6 per cent. on \$60,000.

SHARE CAPITAL—Authorized, \$480,000, in 4,800 \$100 shares.

Paid in, - 203,622, on 1,673 "

FUNDED DEBT—Described as follows—

1st Mortgage 6 per cent. coupon bonds.....\$97,500
—dated 1st July, 1856, and payable, principal 1st July, 1865, and interest semi-annually, 1st January and 1st July, at the Northborough Bank. The total amount provided for in the mortgage was \$125,000.

FLOATING DEBT—\$8,300.

COST OF ROAD AND EQUIPMENT—\$350,228 : in detail as follows—

Graduation and masonry.....	\$108,675	Land, land-damages, and fences.....	\$22,926
Wooden bridges.....	2,355	Engineering	9,475
Superstructure, including iron.....	119,042	Rolling stock	(None.)
Stations, buildings and fixtures.....	9,013	Agencies and other expenses.....	78,741

Received rent for the year ending 30th Nov., 1859\$14,124

The amounts paid on account of construction to the end of the following years was thus:—1853, \$10,810; 1854, \$137,936; 1855, \$241,069; 1856 \$289,419; 1857, \$312,828; 1858, \$329,921; and 1859, \$350,228.

The receipts for rent of road under the lease have been as follows:—1856, \$11,683; 1857, \$10,918; 1858, \$12,287; and 1859, \$14,124.

AMHERST, BELCHERTOWN AND PALMER RAILROAD.

(Financial year ending 30th November, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.*

John Leland.....	Amherst, Mass.	Charles Adams.....	Amherst, Mass.
Edward Dickinson.....	"	Calvin Bridgman.....	"

L. M. HILLS, *President* Amherst, Mass.J. S. ADAMS, *Treasurer and Secretary*..... " "W. DIXEY, *Superintendent*..... " "

PRINCIPAL OFFICE AMHERST, Hampshire Co., Mass.

LENGTH OF ROAD—Palmer to Amherst..... 19.50 miles.
Sidings and other track, excepting main line, 0.39 mile.ROLLING STOCK—Locomotive engines..... 1
Cars:—Passenger, 2; baggage, 2; freight, 10; gravel, 2..... 16

The *Amherst and Belchertown Railroad Company* was chartered in 1850. The road was placed under construction on the 23d April, 1852, and completed and opened for public use on the 9th May, 1853. In 1857, the Company failed to pay the interest on its bonded debt, and on the 1st January, 1858, the Trustees under the mortgage took possession. On the 14th October of the same year the road was sold at auction, and purchased by the bondholders for \$85,000. On the 23d November following the purchasers formed themselves into a corporation under the title of the Amherst, Belchertown and Palmer Company; and on the 1st January, 1859, the Trustees transferred the road to the new organization.

SHARE CAPITAL—Authorized, \$85,000. Original Capital, \$195,101.

FUNDED DEBT—None. Of the old Company, \$85,000.

COST OF ROAD AND EQUIPMENT—(30th Nov., 1857), \$295,337: as follows—

Superstructure, including iron.....	\$219,659	Engineering.....	\$1,911
Stations, buildings and fixtures.....	9,231	Rolling stock.....	17,975
Land, land-damages and fences.....	27,982	Agencies and other expenses.....	18,578

The construction account is now stated at \$86,200.

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOV., 1859.

Receipts—		Disbursements—	
Passenger earnings.....	\$9,139	Maintenance of way.....	\$2,650
Freight ".....	12,992	Repairs of rolling stock.....	1,868
U. S. mail ".....	972	Operating expenses.....	13,225
Rents, express, etc.....	570	Dividend of 6 per cent. on \$85,000.....	5,100
		Surplus income.....	830
Total.....	\$23,673	Total.....	\$23,673

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road.	Mile-age.	Gross Earnings—			Operating Expenses.	Net Earnings.	Div.	
			Pass'gers.	Freight.	Mails, etc. Total.			\$	p. c.
1853..	\$263,743	19.50	(Included in New London, Williamantic & Palmer Returns.)	nil.	nil.				
1854..	290,077	19.50	\$8,533	\$8,631	\$947	\$18,111	\$13,283	\$4,828	"
1855..	293,910	19.50	13,227	12,952	1,236	27,415	22,670	4,745	"
1856..	294,743	19.50	8,537	10,713	1,003	20,253	16,737	3,516	"
1857..	295,337	19.50	10,853	10,399	1,438	22,690	17,343	5,347	"
1858..	295,337	19.50*	10,001	13,276	1,101	24,378	15,187	9,190	"
1859..	86,200	19.50	9,139	12,992	1,542	23,673	17,743	5,930	5,100 6
6 yrs.	\$1,555,604	117.00	60,290	68,663	7,267	136,520	102,963	33,556	5,100
Aver..	259,267	19.50	10,048	11,493	1,211	22,753	17,160	5,593	850

* Eleven months' operations.

BERKSHIRE RAILROAD.

(Financial year ending 30th November, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Charles Hunt Bridgeport, Ct. | Oliver Peck Bridgeport, Ct.

CHARLES W. HOPKINS, *President* Bridgeport, Ct.

LENGTH OF ROAD—West Stockbridge to Connecticut line 21.14 miles.

ROLLING STOCK—None. Owned by Housatonic Company.

The *Berkshire Railroad Company* was chartered in 1837. Construction was commenced in February, 1841, under contract for \$250,000, and to be completed by the 22d May, 1843. On the 1st December, 1842, however, the road was so far completed that the cars of the Housatonic Company passed over its whole length; and on the 11th January, 1843, the line was leased to that Company in perpetuity, at 7 per cent. on its cost. On the 6th February, 1844, the Company accepted a lease of the West Stockbridge Railroad, in conjunction with the Hudson and Berkshire Company, and transferred its rights to that road to the Housatonic Company. On the 18th December, 1845, the Berkshire Company contracted with the Housatonic Company to have its road laid with heavy iron, for which purpose its capital was increased \$250,000, and the work was completed during the next year. On the 23d June, 1847, a further contract was made with the Housatonic Company under which this Company advanced \$100,000 for the purchase of rolling stock. On all these sums the same rate of interest (7 per cent.) is paid in monthly instalments, and the proceeds are divided among the shareholders quarterly. The Company also holds 80 shares of its own stock, the dividends on which are sufficient to pay all current expenses.

SHARE CAPITAL—Original amount, \$250,000, in 2,500 \$100 shares.

Increased, 1845, 250,000, in 2,500 “

“ 1847, 100,000, in 1,000 “

—making a total of \$600,000, on which there is divided \$42,000 per annum.

FUNDED OR FLOATING DEBT—None.

COST OF ROAD AND EQUIPMENT—\$600,560: in detail as follows—

Material and construction.....	\$500,000	Passenger and baggage cars.....	\$100,000
Agencies and other expenses.....			650

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOV., 1859.

Receipts—		Disbursements—	
Rent 7 p. c. on \$600,000.....	\$42,000	Dividends on Share Capital.....	\$42,000
Dividend 7 p. c. on \$8,000.....	560	Current expenses.....	560
Total.....	\$42,560	Total.....	\$42,560

BOSTON AND NEW YORK CENTRAL RAILROAD.

The *Boston and New York Central Railroad Company* was the successor of the Norfolk County Railroad Company, the Southbridge and Blackstone Railroad Company, and the Midland Railroad Company, which were consolidated into the Boston and New York Central Railroad Company on the 12th December, 1853. Agreeably to provision contained in the charters of the several companies named, the Boston and New York Central was sub-

sequently merged in the Midland Railroad Company, which was chartered on the 19th March, 1858, and organized on the 31st of the same month.—
(See *Midland Railroad*.)

BOSTON AND CHELSEA RAILROAD.

(See *Boston City Railroads*, *postea*; *see, also, the Malden and Melrose Railroad Co.*)

BOSTON CITY PASSENGER RAILROADS, *viz.*:

BOSTON AND CHELSEA, BROADWAY, CAMBRIDGE, CHELSEA BEACH, DORCHESTER.	DORCHESTER EXTENSION, MALDEN AND MELROSE, METROPOLITAN, MIDDLESEX, NEWTON,	SOMERVILLE, UNION, WALTHAM & WATERTOWN, WEST CAMBRIDGE, WEST ROXBURY.
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[See, *postea*.]

BOSTON AND LOWELL RAILROAD.

(Financial year ending 30th November, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

George W. Lyman.....	Boston, Mass.	William Minot, Jr.....	Boston, Mass.
Isaac Hinkley.....	Lowell, "	William Amory.....	" "
Josiah G. Abbott.....	" "	Edward Spalding.....	Nashua, N.H.
Daniel S. Richardson.....	" "	Onslow Stearns.....	Concord, "
F. B. CROWNINSHIELD, <i>President</i>	Boston, Mass.		
GEORGE STARK, <i>Managing Agent</i>	" "		
J. THOMAS STEVENSON, <i>Treasurer</i>	" "		
J. B. WINSLOW, <i>Superintendent</i>	" "		

PRINCIPAL OFFICE.....BOSTON, *Suffolk Co.*, Mass

LENGTH OF ROAD—*Main line*, Boston to Lowell..... 26.76 miles.

Woburn Branch, South Woburn to Woburn Centre..... 1.86 "

Second track, 26.76 miles. Sidings and turnouts, 16.67 miles.

Total length of road owned by Company..... 28.62 miles.

Length of Road leased, rented and operated by Company:

Lowell and Lawrence Railroad, Lowell to Lawrence..... 12.35 "

Second track, sidings, and turnouts, 2.29 miles.

Salem and Lowell Railroad, Tewkesbury to South Danvers. 16.88 "

Second track, sidings and turnouts, 1.74 miles.

Total length of line operated by Company..... 57.85 miles.

ROLLING STOCK—Locomotive Engines..... 21

Cars :—Passenger, 26; baggage, 11; freight and gravel, 555.....592

The *Boston and Lowell Railroad Company* was chartered on the 8th June, 1830. The capital was limited to \$500,000 in 1,000 \$500 shares. In 1833 the Legislature authorized its increase to \$600,000; in 1834 to \$1,200,000; in 1836 to \$1,800,000, and in 1838 to \$2,100,000. The construction of the road was commenced in the summer of 1831, and the whole line was opened for public use on the 26th June, 1835. In 1841 the road was laid with a second track. The Woburn Branch Railroad Company was incorporated in 1844 with a capital of \$30,000. The franchise of this Company was subse

quently transferred to the Boston and Lowell Company, and the road built by it in 1844-5 at a cost of \$45,522. In 1847 the Company was authorized to extend its main road so as to enlarge its accommodations both in Lowell and Boston, which were completed in 1857.

On the 29th January, 1857, the Boston and Lowell, and the Nashua and Lowell Railroad Companies entered into a contract for the working and management of the roads of the two companies as one line—the Boston and Lowell Company to receive 69 per cent., and the Nashua and Lowell 31 per cent. of the net earnings—the joint companies to assume the contracts made by the Nashua and Lowell Company with the Stony Brook and Wilton Railroad Companies. The contract between the two companies, which was to expire on the 1st April, 1860, was on the 1st October, 1858, extended for a period of 20 years. On the same date, a contract was entered into by the Boston and Lowell Company with the Lowell and Lawrence, and the Salem and Lowell Railroad Companies for the transportation of persons and freight over their roads for a period of 20 years, by which the former Company agreed to run and maintain the roads of the latter, and pay as rent therefor the sum of \$17,500 to the Salem and Lowell Railroad Company, and \$21,780 to the Lowell and Lawrence Railroad Company; the payments to the former to be made half yearly on the 15th February and 15th August; and the payments to the latter to be made half yearly on the 1st April and 1st October. By an agreement between the Boston and Lowell and the Nashua and Lowell Companies, of the same date, the two are to divide the profits and losses growing out of the above contracts, in the ratio as the net earnings of their roads are to be divided.

SHARE CAPITAL—Authorized, \$2,100,000, in \$500 shares.
Paid in, - 1,830,000, " "

FUNDED DEBT—\$440,000: in detail as follows—

Six per cent. coupon bonds \$440,000
—issued at different dates from 1853 to 1856, and payable 1st January, 1873; interest payable 1st Jan. and 1st July, in Boston.

SINKING FUND.

To provide for the retirement of the Funded Debt of the Company a Sinking Fund was created, to which annual payments are made equal to one per cent. on the capital stock of the Company, viz.: \$1,800,000. The first payment made was in 1856. The amount held by the fund on the 30th April, 1859, was \$64,050.

FLOATING DEBT—None.

INCOME ACCOUNT FOR THE YEAR ENDING 30TH SEPT., 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....	\$191,357	Fuel.....	\$41,549
Freight ".....	299,208	Maintenance of road, etc.....	80,112
Mail ".....	5,921	Repairs of rolling stock.....	52,032
Express ".....	6,763	Merchandise expenses.....	30,595
Other sources, connected with the business prior to 1857.....	21,311	Wages.....	43,028
Rents.....	930	Taxes, insurance, etc.....	10,866
		Oil and waste.....	5,363
		Miscellaneous business (joint).....	17,168
		Rents to leased roads.....	32,286
		General expenses (B. & L. Co.).....	7,577
		Balance, interest account.....	25,794
		Surplus income.....	189,121
Total	\$525,490	Total	\$525,490

COST OF ROAD AND EQUIPMENT—\$2,428,593: in detail as follows—

Graduation and masonry.....	\$453,117	Land, land-damages and fences.....	\$404,797
Wooden bridges.....	119,557	Locomotives.....	92,802
Superstructure, including iron.....	367,825	Passenger and baggage cars.....	34,205
Stations, buildings, and fixtures.....	852,592	Merchandise cars.....	56,339
Engineering.....			47,359

GENERAL LEDGER BALANCE SHEET, 30TH SEPT., 1859.

Dr.		Cr.	
Cost of road and equipment.....	\$2,428,593	Share Capital.....	\$1,830,000
Trustee Sinking Fund.....	64,050	Funded Debt.....	440,000
Notes receivable, secured by mortgages.....	12,354	Dividends, etc.....	5,365
Fuel, materials, etc.....	76,064	Profits.....	354,239
Cash.....	48,544		
Total.....	\$2,629,604	Total.....	\$2,629,604

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, etc.	Mile- age.	Pass'er.	Gross Earnings		Total.	Operating Earnings,		Div. \$ p. c.	
				Freight.	Mails.		expenses.	less exp.		
1835-	\$1 312,239	25.76	\$54,654	\$10,000	\$....	\$64,654	\$19,125	\$45,529	\$45,000	3½
1836-	1,505,645	25.76	125,124	40,000	....	165,124	75,326	89,798	30,000	2
1837-	1,508,394	25.76	117,643	63,127	....	180,770	78,508	102,262	105,000	7
1838-	1,575,663	25.76	109,081	82,697	....	191,778	75,598	116,180	105,000	7
1839-	1,698,476	25.76	135,037	106,131	52	241,220	92,152	149,068	132,000	8
1840-	1,729,242	25.76	127,008	102,614	1,953	231,575	91,400	140,175	138,000	8
1841-	1,834,893	25.76	145,953	119,691	1,897	267,541	119,469	148,072	144,000	8
1842-	1,978,286	25.76	138,042	132,059	8,209	278,310	165,175	113,135	144,000	8
1843-	1,863,746	25.76	141,427	131,273	4,615	277,315	109,666	167,749	144,000	8
1844-	1,902,555	25.76	165,285	145,915	5,709	316,909	169,293	147,616	144,000	8
1845-	1,932,597	27.62	176,951	173,443	5,673	356,067	175,042	181,025	144,000	8
1846-	1,940,418	27.62	185,234	193,836	5,032	384,102	212,234	171,868	144,000	8
1847-	1,956,719	27.62	209,612	234,815	4,129	448,556	253,409	195,147	144,000	8
1848-	2,013,687	27.62	201,218	255,149	4,972	461,339	268,707	192,632	144,000	8
1849-	1,945,646	27.62	179,789	230,174	6,525	416,488	266,248	150,200	146,400	8
1850-	1,945,646	27.62	177,372	221,211	7,838	406,421	257,884	148,537	146,400	8
1851-	1,945,646	27.62	174,241	226,054	8,859	409,153	268,029	141,124	146,400	8
1852-	1,995,249	27.62	157,170	222,004	8,934	388,108	257,227	130,881	118,950	6½
1853-	2,044,536	27.62	172,882	252,574	9,143	434,599	320,501	114,098	109,800	8
1854-	2,158,932	27.62	166,307	267,252	8,932	442,491	364,479	78,012	54,900	3
1855-	2,188,595	27.62	194,735	285,326	9,693	489,754	366,120	123,634	109,800	6
1856-	2,336,449	27.62	195,643	283,142	11,948	490,733	385,347	105,386	73,200	4
1857-	2,412,251	28.62	171,379	252,609	11,874	435,862	264,531	171,331	91,500	5
1858-	2,424,598	28.62	151,657	241,205	14,537	407,399	241,291	166,108	109,800	6
1859-	2,428,592	28.62	195,425	307,627	28,425	531,477	322,678	208,799	146,400	8
25 yrs.	48,578,700	664.90	3,968,869	4,579,928	166,948	8,717,745	5,223,179	3,494,566	2,960,550	
Aver.	1,943,148	26.59	158,754	183,197	6,759	348,710	206,928	139,782	118,422	6½

BOSTON AND MAINE RAILROAD.

(Financial year ending 30th Nov., 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

George N. Kittredge.....	Newmarket, N.H.	James H. Duncan.....	Haverhill, Mass.
Peter H. Homer.....	Boston, Mass.	Daniel M. Christie.....	Dover, N.H.
Henry Saltonstall.....	"	I. L. Spelman.....	Cambridge, Mass.

FRANCIS COGSWELL, *President*.....Andover, Mass.HORACE C. WILBUR, *Treasurer*.....Charlestown, "WILLIAM MERRITT, *Superintendent*.....Boston, "

PRINCIPAL OFFICE.....BOSTON, Suffolk Co., Mass.

LENGTH OF ROAD, <i>Main Line</i>.....	74.26 miles.
In Massachusetts, Boston to New Hamp. State Line.....	35.78 miles.
In New Hampshire, Mass. Line to Salmon Falls.....	37.22 "
In Maine, Salmon Falls to South Berwick Junction...	1.26 "
 <i>Branch Roads</i>—Medford Branch.....	2.23 miles.
Methuen Branch.....	3.61 "
Great Falls Branch.....	2.95 "
	<hr/> 8.79 "
 Total length of road owned by Company.....	83.05 miles.
Length of road operated but not owned, Danvers Railroad.....	9.20 "
 Total length of road operated.....	92.25 miles.
Length of second track and sidings on road owned.....	62.59 "
" " " on other roads.....	0.21 "
 Total equivalent single track mileage.....	155.05 miles.

ROLLING STOCK—Locomotive Engines..... 30
 Cars :—Passenger, 43 ; baggage, 13 ; merchandise, 504 ; others, 43..... 603

The *Boston and Maine Railroad Company* was formed by the consolidation of four corporations, viz. : the Boston and Portland in Massachusetts, the Boston and Maine in New Hampshire ; the Maine, New Hampshire and Massachusetts in Maine, and the Boston and Maine "Extension" in Massachusetts. The Medford Branch was also built by the Boston and Maine Company under a separate charter.

The Boston and Portland Railroad Company was chartered in 1833, and was authorized to build a branch from the Boston and Lowell Railroad, at Wilmington, to the State line of New Hampshire.

The Boston and Maine Railroad Company was chartered in June, 1835, by the Legislature of New Hampshire, with authority to build a railroad through that State to the boundary of Maine.

The Maine, New Hampshire and Massachusetts Railroad Company was chartered in March, 1836, by the Legislature of Maine, with authority to build the line in that State from the New Hampshire boundary to South Berwick, and there to unite with the Portland, Saco and Portsmouth Railroad.

By subsequent legislative acts a consolidation of all these companies was authorized, and consummated on the 1st January, 1842.

The construction of the section between Wilmington and Andover was commenced in 1835, and opened for business in 1836. Between Wilmington and Boston, the track of the Boston and Lowell Railroad was used till July, 1845, when an independent line to Boston was constructed under a charter obtained in 1844. From Andover to Exeter, New Hampshire, the road was opened in 1840 ; from Exeter to Dover in 1841 ; from Dover to Great Falls, and a junction with the Portland, Saco and Portsmouth Railroad on the 23d February, 1843.

On the 28th January, 1843, a contract was entered into, in connection with the Eastern Railroad Company, for a lease of the Portland, Saco and Portsmouth Railroad for a period of 99 years, paying therefor a rent equal to 6 per cent. on its cost. The lease is a joint undertaking, the two companies sharing equally in the profit and loss of operating the leased line. From the gross sum paid by each passenger 25 cents is first deducted in favor of the road over which he is transported between Boston and the leased line. This has thus far paid current expenses and rent.—(*See Port., S. & Ports. RR.*

In 1846, authority was obtained to change the route, so as to make the city of Lawrence a point on its line; also to construct the Methuen Branch, extending from the Merrimac River, at Lawrence, to the boundary line of New Hampshire, a distance of about $3\frac{1}{2}$ miles, to form a connection with the Manchester and Lawrence Railroad. These improvements were completed in 1848. The change of route involved the construction of $9\frac{1}{2}$ miles new road.

The Methuen Branch was subsequently leased to the Manchester and Lawrence Railroad, and is now operated as a portion of that road.

The Medford Branch was chartered in 1845. Construction was assumed by the Boston and Maine Company, by which it is now owned.

On the 1st day of March, 1855, the Boston and Maine Company took a lease of the Danvers Railroad for a period of 100 years, from the 30th of May, 1853, and agreed to pay absolutely therefor a rent of \$7,500 yearly, to commence from the 30th of November, 1854, and such further sums as may result from operating the road.—(*See Danvers Railroad.*)

SHARE CAPITAL—Authorized by charter, \$4,550,000, in 46,500 \$100 shares.
Subscribed and awarded, \$4,155,700, in 41,557 \$100 shares.
Paid in, \$4,076,975.

FUNDED OR FLOATING DEBT—None.

COST OF ROAD AND EQUIPMENT—\$4,215,366: in detail as follows—

Graduation and masonry.....	\$882,067	Land, land-damages and fences.....	\$815,837
Wooden bridges.....	371,468	Locomotive engines.....	173,780
Superstructure, including iron.....	984,523	Passenger and baggage cars.....	60,695
Stations, buildings and fixtures.....	520,722	Merchandise cars.....	133,852
Engineering and agencies.....			272,388

Assets and property not included in cost of road and equipment..... \$303,659

INCOME ACCOUNT FOR THE YEAR ENDING 31ST MAY, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger.....	\$465,181	Repairs of road-bed, buildings, etc....	\$111,354
Freight.....	327,668	“ engines.....	28,441
Rents.....	7,076	“ cars.....	19,058
Mails.....	9,617	Passenger expenses.....	56,127
Interest.....	9,139	Freight “.....	56,545
		Fuel and water.....	63,094
		Renewals of iron.....	21,845
		“ of rolling stock.....	7,590
		Rent of Danvers Road.....	7,500
		General expenses, taxes, etc.....	76,905
		Balance net earnings.....	370,222
Total.....	\$818,681	Total.....	\$818,681

GENERAL LEDGER BALANCE SHEET, 1ST JUNE, 1859.

<i>Dr.</i>			<i>Cr.</i>
Railroad and equipment.....	\$4,215,366	Capital stock received from sale of	
Materials on hand for work'g the road.....	87,555	41,557 shares.....	\$4,076,974
Bills and accounts receivable.....	189,029	Temporary balances.....	59,158
Boston & Maine RR. stk., 500 shares.....	50,000	Dividend payable July 1, 1859.....	166,228
Danvers Railroad bonds.....	71,000	Danvers Railroad Sinking Fund.....	6,334
Danvers RR. land damage account.....	258	General Reserve account, being un-	
Great Falls and Conway RR. bonds.....	20,000	divided earnings.....	428,932
Assets in Suspense Account—			
Newburyport Railroad bonds, at 90.....	15,210		
“ “ account.....	10,995		
“ “ notes.....	60,546		
Man. & Lawr. and other railroads.....	13,041		
White Mountain Railroad bonds.....	1,100		
Sundry freight bills.....	3,526		
Total.....	\$4,737,626	Total.....	\$4,737,626

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, Mile- &c.	age.	Gross Earnings				Operating Earnings,		Div.—	
			Pass'r.	Freight.	Mails, &c.	Total.	expenses.	less exp.	\$	p. o.
1840..	\$523,091	20.18	\$71,794	\$18,848	\$2,826	\$93,468	\$62,522	\$30,946	14,816	3½
1841..	553,289	50.74	85,928	25,291	4,797	116,016	82,021	33,995	23,422	5½
1842*.	1,260,285	50.74	109,681	38,443	7,756	155,880	79,278	76,602	53,130	6
1843..	1,384,049	58.24	119,434	52,494	6,817	178,745	109,177	69,568	68,490	6
1844..	1,485,460	62.27	154,944	70,670	7,497	233,101	137,036	96,065	86,401	6½
1845..	1,935,091	62.27	172,603	97,486	16,974	287,063	154,099	132,964	116,165	7
1846..	2,626,746	79.52	223,192	119,538	6,406	349,136	179,734	169,402	152,789	7
1847..	3,021,172	79.52	321,182	179,988	10,334	511,504	220,259	291,245	214,227	9
1848..	3,571,832	79.52	332,161	170,185	9,281	511,627	264,534	247,093	252,798	8½
1849..	3,930,057	83.05	332,214	168,974	21,147	522,335	283,510	238,825	195,624	5½
1850..	4,021,606	83.05	387,681	187,914	19,368	594,963	289,478	305,485	207,785	5
1851..	4,090,452	83.05	408,615	192,574	31,705	633,094	305,069	328,026	290,699	7
1852..	4,092,926	83.05	422,868	220,596	18,057	661,521	323,306	338,215	290,699	7
1853..	4,111,345	83.05	492,599	276,688	33,737	803,024	384,665	418,358	332,456	8
1854..	4,179,535	83.05	552,843	297,446	56,501	906,790	485,228	421,562	332,456	8
1855..	4,179,546	83.05	540,712	283,430	30,283	854,425	524,366	330,059	249,342	6
1856..	4,176,205	83.05	541,726	347,826	20,803	910,355	512,228	398,127	249,342	6
1857..	4,229,231	83.05	503,886	317,553	28,121	849,560	492,083	357,477	249,342	6
1858..	4,219,326	83.05	439,254	292,769	22,764	754,787	431,888	322,899	270,120	6½
1859..	4,219,740	83.05	495,074	332,248	32,797	860,119	465,644	394,475	332,456	8
<hr/>										
861,810,984 1456.55 6,708,591 3,690,962 387,961 10,787,514 5,786,126 5,001,388 3,982,959										
Aver..	3,090,549	72.83	335,429	184,548	19,398	539,375	289,306	250,069	199,148	6.6

NOTE.—The General Balance Sheet and Income Account are for the year ending 31st of May, 1859. The figures exhibited in the table of yearly statements are taken from the annual reports to the Legislature, under date of 30th November.

BOSTON AND PROVIDENCE RAILROAD.

(Financial year ending 30th November, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859–60.

Joseph Grinnell	New Bedford, Mass.	William Appleton.....	Boston, Mass.
Samuel T. Dana.....	Boston, "	John Barstow	Providence, R.I.
George W. Hallet.....	Providence, R.I.	C. H. Warren.....	Boston, Mass.

CHARLES H. WARREN, <i>President</i>	Boston, Mass.
HENRY DALTON, <i>Treasurer</i>	" "
DANIEL NASON, <i>Superintendent</i>	" "

PRINCIPAL OFFICE.....BOSTON, *Suffolk Co., Mass.*

LENGTH OF ROAD— <i>Main Line</i> , Boston to Providence.....	43.50 miles.
Dedham Branch, Dedham to Jamaica Plain.....	2.97 "
Seekonk Branch.....	1.00 "

Total length of road owned by Company.....	47.47 miles.
Length of road leased, Stoughton Branch, Canton to Stoughton..	4.04 "
" " Easton Branch, Stoughton to Easton.....	3.78 "

Total length of road owned, leased and operated by Company...	55.29 miles.
Second track and sidings on main line and branches.....	22.70 "
Second track and sidings on Stoughton Br., 0.52; Easton Br., 0.15.	0.67 "

Total equivalent single track on lines owned and leased..... 78.66 miles.

ROLLING STOCK—Locomotive engines.....	22
Cars (8-wheel): Passenger, 27; baggage, 13; merchandise, 154.....	194
Cars (4-wheel): Merchandise, 13, and gravel, 20.....	33

* Eleven months' operations.

The *Boston and Providence Railroad Company* was chartered on the 22d June, 1831. The construction of the first section, between Boston and Sharon, a distance of 18 miles, was commenced in the latter part of 1832; the second section between Sharon and Attleboro, a distance of 14 miles, in 1833, and the section between Attleboro and Providence, 12 miles, in 1834. The road was opened from Boston to Canton, 14 miles, in 1834, and for its whole length in June, 1835.

The road when first constructed entered the city of Providence on the eastern side. This terminus was changed in 1847, to the one occupied on the western side of the town. The five and a half miles of the road between Providence and Pawtucket, were constructed and are jointly owned with the Providence and Worcester Railroad Company; the track for this distance being used in common by both roads.

SHARE CAPITAL—\$3,160,000, in 31,600 \$100 shares, (all paid in.)

FUNDED DEBT—\$174,220, bonds at 6 per cent.

The funded debt was created in 1856 for the payment of the floating debt of the Company. Of the whole amount \$10,000 is payable in 1860; \$30,000 in 1861; \$12,000 in 1862, \$30,000 in 1863; \$30,000 in 1864; \$25,000 in 1865; \$16,500 in 1866; \$6,220 in 1867, and \$15,000 in 1868. The interest is payable half yearly at Boston.

FLOATING DEBT—None.

COST OF ROAD AND EQUIPMENT—\$3,160,000: in detail as follows—

New track, India street.....	\$13,190	Prov. and Worc. RR. on joint acc't....	\$399,905
Graduation and masonry.....	775,000	Boston and Prov. RR. in Rhode Island.	150,000
Wooden bridges.....	101,000	Iron account.....	335,064
Iron ".....	9,840	Sleeper account.....	43,850
Stations, buildings and fixtures.....	497,000	Fences.....	23,155
Land and land-damages.....	477,939	Locomotives.....	105,300
Seekonk Branch and wharf.....	31,656	Passenger and baggage.....	44,100
Engineering.....	95,000	Freight cars.....	58,000

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOVEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger.....	\$310,435	Wood, coal and water.....	\$41,414
Freight.....	303,307	Repairs of road.....	66,000
Mails.....	7,890	" of rolling stock.....	46,900
Miscellaneous.....	33,041	" of bridges, buildings, etc.....	36,833
		Passenger expenses.....	34,391
		Freight ".....	47,189
		Miscellaneous ".....	44,296
		Interest on bonds.....	10,554
		Dividends 7 per cent.....	221,200
		Net earnings.....	105,894
Total.....	\$654,673	Total.....	\$654,673

GENERAL LEDGER BALANCE SHEET, 1ST DEC., 1859.

<i>Dr.</i>			<i>Cr.</i>
Capital, 31,000 shares.....	\$3,160,000	Construction.....	\$2,952,600
Bonds payable, 1860-68.....	174,220	Equipment.....	207,400
Dividend due Jan. 2d, 1860.....	128,569	Cash assets.....	339,857
Cash balances due.....	21,599	Property representing surplus—	
Funds for renewals, etc.....	41,249	300 shs. Bost. & Prov. RR. stk.....	30,000
Income Account, old balance.....	31,606	400 shs. Stoughton Br. RR. stk.....	40,000
" " surplus, 1859.....	105,894	Real estate.....	60,136
		Materials on hand.....	33,145
Total.....	\$3,663,138	Total.....	\$3,663,138

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Cost of	Mile-	Gross Earnings—				Operating	Earnings,	Div.	
Yr. Road, etc.	age.	Pass'er.	Freight.	Mails.	Total.	expenses.	less exp.	\$	p. c.
'35 \$1,500,000	43.26	\$74,941	\$18,404	....	\$93,345	\$59,211	\$34,134	nil.	nil.
'36. 1,500,000	43.26	103,512	32,071	....	135,583	83,719	51,864	"	"
'37. 1,682,900	43.26	193,469	57,413	....	250,882	156,238	94,644	68,556	4
'38. 1,782,000	43.26	196,974	68,140	....	265,114	120,044	145,070	142,560	8
'39. 1,782,000	43.26	234,337	79,670	....	313,907	193,562	120,345	142,560	8
'40. 1,782,000	43.26	134,651	63,441	4,509	202,601	143,127	59,474	124,740	7
'41. 1,782,483	43.20	152,016	71,011	7,794	230,821	122,057	108,764	106,920	6
'42. 1,892,831	43.20	163,787	62,123	10,557	236,467	112,824	123,643	108,483	6
'43. 1,914,473	43.20	157,646	68,292	7,449	233,387	125,374	108,014	110,823	6
'44. 1,926,134	43.20	189,657	87,301	6,643	283,701	113,834	169,866	111,600	6
'45. 1,964,677	43.20	232,677	108,772	9,179	350,628	197,827	152,801	130,200	7
'46. 2,109,455	43.20	230,486	110,882	19,507	360,875	169,679	191,196	172,700	8
'47. 2,544,715	46.60	226,103	118,173	19,052	363,328	175,345	187,982	174,600	7½
'48. 3,031,106	46.60	231,263	112,188	10,926	354,377	183,361	171,014	175,349	6½
'49. 3,370,269	53.00	225,640	119,442	9,249	354,331	169,905	184,426	189,600	6
'50. 3,416,232	53.00	232,321	127,705	10,701	370,727	161,930	208,797	173,800	5½
'51* 3,369,599	53.06	236,730	133,422	7,244	377,396	177,776	199,620	189,600	6
'52. 3,546,203	53.09	256,423	155,029	18,032	429,484	216,858	212,625	173,800	5½
'53. 3,576,041	55.29	299,990	190,647	17,689	508,326	281,687	226,639	205,400	6½
'54. 3,611,821	55.29	316,100	214,594	14,135	544,829	335,703	209,126	94,800	3
'55. 3,667,154	55.29	316,434	225,823	16,414	558,671	363,186	195,485	nil.	nil.
'56. 3,659,966	55.29	346,817	264,279	21,130	632,226	337,575	294,651	173,800	5½
'57. 3,534,457	55.29	319,323	243,136	21,716	584,175	338,981	245,194	189,600	6
'58. 3,524,981	55.29	276,725	229,877	31,162	537,764	294,191	243,572	189,600	6
'59. 3,160,000	55.29	310,435	303,307	40,931	654,673	317,025	337,648	221,200	7
\$65,631,497	1,211.14	5,658,457	3,265,232	304,019	9,227,703	4,951,019	4,276,689	3,370,103	
Av. 2,625,259	43.44	226,338	130,609	12,161	369,103	193,041	171,067	134,804	5½

BOSTON AND WORCESTER RAILROAD.

(Financial year ending 30th November, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Daniel Denny.....	Dorchester, Mass.	Israel Lombard.....	Newton, Mass.
Nathaniel Hammond.....	Boston, "	Peter T. Homer.....	Boston, "
Benj. F. White.....	"	Isaac Emery.....	"
Emory Washburn.....	Cambridge, "	D. Waldo Lincoln.....	Worcester, "
GINERY TWITCHELL, <i>President</i>		Brookline, Mass.	
HORACE WILLIAMS, <i>Treasurer</i>		Boston, "	
E. B. PHILLIPS, <i>Superintendent</i>		"	
PRINCIPAL OFFICE.....		BOSTON, Suffolk Co., Mass.	

LENGTH OF ROAD—(Main Line) Boston to Worcester.....	44.63 miles.
Brookline Branch, Boston to Brookline.....	1.55 miles.
Newton Lower Falls Branch, West Newton to Falls.....	1.25 "
Saxonville Branch, Natick to Saxonville.....	3.87 "
Milford Branch, Framingham to Milford.....	11.97 "
Framingham Branch, Framingham to Fram'n Centre.....	2.06 "
Milbury Branch, Grafton to Millbury.....	3.07 "
	23.77 "

Total length of main line and branches.....	68.40 miles.
Second track and sidings on the same.....	59.13 "

Total equivalent single track mileage owned by this Company.....	127.53 miles.
<i>Railroad leased, rented or operated by Company:</i>	
Agricultural Railroad, Framingham Centre to Northboro.....	15.03 "

Total length of road in equivalent single track, operated by this Co. 142.56 miles.

* Eleven months' operations.

ROLLING STOCK—Locomotive Engines.....	30
Passenger cars, 46 8-wheel, 9 4-wheel, and 3-5ths of 2 express and 44-236ths of New York line cars, equal to about.....	61
Baggage cars, 8, and 44-236ths of 7 express line cars, equal to about.....	10
Merchandise cars, 581; gravel cars, 73.....	654

The *Boston and Worcester Railroad Company* was chartered on the 23d June, 1831. The charter of this Company was the first in the State which expressly authorized the use of the locomotive. The charter provided that no other road leading in the same direction should be built within a distance of five miles from its route, and also that the State might purchase the road after 30 years from its completion on paying the cost of construction and such sums in addition thereto as would be equal to dividends of 10 per cent. annually on such cost. With this limitation the charter is perpetual.

The construction was commenced in Aug., 1832, and the work completed in sections as follows—from Boston to Newton, 9 miles, 16th April; to Needham, 13½ miles, 3d July; to Hopkinton, (now Ashland,) 24 miles, 20th September, and to Westboro, 32 miles, 15th November, 1834. On the 3d July, 1835, the entire line to Worcester was completed. Upon this road the locomotive engine was used for the first time in New England as the motive power for passenger trains. The double track was completed in 1843.

The several branches owned by the Company were opened at the following dates:—the Millbury, in 1846; the Saxonville, in 1846; the Newton Lower Falls, the Milford, and the Brookline, in 1847; the Framingham, 1849.

The Agricultural Branch is leased for 20 years from 1st December, 1855, the Boston and Worcester Company agreeing to pay, as rent, one-third of the gross earnings of the branch, and of the joint earnings of the two roads on traffic originating or terminating on the branch, excluding Framingham Centre Station—the receipts so accruing not to exceed 6 per cent. on the cost of the road. The Boston and Worcester Company, however, agreed to pay, absolutely, 6 per cent. on the share capital of the branch not exceeding in amount \$60,000.—(*See Agricultural Branch.*)

SHARE CAPITAL—Authorized and paid, \$4,500,000, in 45,000 \$100 shares.

FUNDED DEBT—\$500,000: in detail as follows—

<i>Unconvertible 6 per cent. coupon bonds</i>	\$100,000
—dated 1st July, 1850, and payable, principal, 1st July, 1860, and interest semi-annually, 1st Jan. and 1st July, in Boston.	
<i>Convertible 6 per cent. coupon bonds</i>	\$400,000
—dated 1st July, 1850, and payable, principal 1st July, 1860, and interest semi-annually, 1st Jan. and 1st July, in Boston.	

For the payment of these bonds, the Company set aside, in 1856, from the net earnings, \$100,000; in 1857, \$50,000; in 1858, \$50,000, and in 1859, \$183,000. These amounts, with such additions as may be made to the same from net earnings and interest, will provide a sum sufficient for their liquidation at maturity.

FLOATING DEBT—\$29,595.

COST OF ROAD AND EQUIPMENT—\$4,728,580: in detail as follows—

Graduation and masonry.....	\$737,376	Locomotive engines.....	\$179,425
Wooden bridges.....	266,103	Passenger and baggage cars.....	75,566
Superstructure, including iron.....	1,410,811	Merchandise cars.....	182,425
Stations, buildings and fixtures.....	760,255	Engineering.....	228,759
Land, land-damages and fences.....	887,860	Agencies and other expenses.....	None.
<i>Assets or property held by the Company in addition to the cost of road, etc.</i>			\$1,022,932

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOV., 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger.....	\$561,508	Maintenance of way	\$120,258
Freight	471,064	Repairs of motive power and cars.....	83,029
Rents	18,983	Miscellaneous expenses	352,258
Mails	15,516	Dividend 7 per cent	315,000
Interest	31,471	Interest	34,242
Surplus from 1858.....	358,051	Cost of improvement at Brighton.....	9,899
		Surplus income.....	541,917
Total.....	\$1,456,593	Total.....	\$1,456,593

GENERAL LEDGER BALANCE SHEET, 1ST DEC., 1859.

Dr.			Cr.
Construction main road and branches.....	\$4,291,164	Assessments on capital	\$4,500,000
Equipment, engines and cars.....	437,416	Bonds due July, 1860.....	500,000
Sinking fund.....	299,420	Notes payable.....	9,000
Collateral loans.....	246,448	Unclaimed dividends.....	3,066
Cash	40,068	Coupons not presented	180
Notes receivable	28,592	Dividend No. 49, payable Jan. 2, 1860	180,000
Uncollected freight.....	21,129	Reserved income	541,917
Fuel and materials.....	138,460	Balances due to railroads and indivi-	
Bonds of Grand Junc. R. & D. Co....	100,000	duals.....	17,349
Real estate.....	54,458		
Balances due from connecting RR., etc	104,357		
Total.....	\$5,751,512	Total	\$5,751,512

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Yr.	Cost of Road, etc.	Mile- age.	Gross Earnings			Operating expenses.	Earnings, less exp.		Div.	
			Pass'er.	Freight.	Mails.	Total.	\$	p. c.	\$	p. c.
'34.	907,112	31.50	\$29,419	\$....	\$....	\$29,419	\$14,926	\$14,493	nil.	nil.
'35.	1,160,556	44.63	95,279	33,821	3,287	132,387	70,607	61,780	25,000	2
'36.	1,250,000	47.63	124,768	54,397	4,004	183,189	103,674	79,515	50,000	4
'37.	1,577,546	47.63	118,331	86,716	4,214	209,261	119,062	90,199	120,000	8
'38.	1,710,214	47.63	112,032	94,827	5,466	212,325	93,493	118,832	102,000	6
'39.	1,848,085	47.63	122,496	106,251	3,060	231,807	126,384	105,423	110,500	6½
'40.	1,994,981	47.63	170,855	92,819	3,873	267,547	140,441	127,106	105,000	6
'41.	2,374,547	47.63	190,097	110,003	10,708	310,808	162,993	147,815	114,000	6
'42.	2,764,396	47.63	186,610	148,188	14,408	349,206	168,509	180,697	184,000	8
'43.	2,936,168	47.63	207,267	162,656	13,444	383,367	206,641	176,726	162,000	6
'44.	2,914,078	47.63	234,634	175,996	17,807	428,437	233,273	195,164	182,500	6½
'45.	3,212,264	47.63	241,219	233,505	12,731	487,455	249,729	237,726	232,000	6
'46.	3,485,232	51.51	279,792	260,166	14,754	554,712	283,876	270,836	236,000	8
'47.	4,113,609	52.76	304,580	374,663	42,927	722,170	381,985	340,185	315,000	9
'48.	4,650,393	66.28	332,885	359,073	24,326	716,284	381,917	334,367	332,500	9½
'49.	4,908,332	68.27	330,636	331,338	41,387	703,361	405,551	297,810	303,000	7
'50.	4,682,648	68.27	397,249	330,760	29,917	757,946	377,011	380,905	270,000	6
'51.	4,862,748	68.27	403,362	318,933	21,627	743,922	394,687	350,235	315,000	7
'52.	4,845,966	68.27	424,713	314,943	19,163	758,819	409,740	349,079	315,000	7
'53.	4,850,754	68.27	481,222	362,558	23,439	867,219	455,528	431,691	315,000	7
'54.	4,836,370	68.27	512,764	405,498	34,632	952,894	594,528	358,366	315,000	7
'55.	4,965,439	68.27	529,185	444,982	33,838	1,008,005	603,542	404,463	270,000	6
'56.	4,855,410	68.27	566,125	509,225	33,431	1,108,781	671,719	437,062	292,500	6½
'57.	4,843,779	68.27	547,339	438,102	33,708	1,019,149	612,686	406,463	315,000	7
'58.	4,689,098	68.27	504,268	385,614	33,341	923,223	570,929	352,294	270,000	6
'59.	4,728,580	68.27	561,508	471,065	34,498	1,067,071	565,434	501,637	270,000	6
	\$89,988,305	1473.95	8,108,655	6,526,119	513,990	15,148,764	8,397,895	6,750,869	5,521,000	
Av.	3,461,088	56.69	311,871	251,064	19,768	582,643	322,995	259,648	212,346	7 4

BOSTON AND NEW YORK CENTRAL RAILROAD.

(See *Midland Railroad.*)

CHARLESTOWN BRANCH RAILROAD.

LENGTH OF ROAD—Swett's Wharf, Charlestown, to West Cambridge....7.8 miles.

The *Charlestown Branch Railroad Company* was chartered in 1836, with a capital limited to \$500,000, and authorized to build a railroad from Swett's Wharf, in Charlestown, to the Boston and Lowell Railroad. That portion of the road from the Boston and Lowell Railroad to Gray's Wharf, 1.3 mile, was completed in October, 1839, and to Swett's Wharf, 1.4 miles, in January, 1840. On the 17th March, 1841, an act was passed authorizing the extension of the road to West Cambridge, with side tracks to the ice ponds, in all about 6 miles. The work on the new line was commenced on the 29th June and completed in the spring of 1842. On the 30th May, 1842, the first locomotive was placed on the road, which had hitherto been worked by horse-power. This was borrowed, at \$75 per day, from the Boston and Lowell Company. The opening of this road marks the commencement of an important era of the ice trade of Boston. On the 4th May, 1843, the Company conveyed to the Fitchburg Company sufficient land along its route for that Company to construct a track for its own road; and by agreement, dated 29th December, 1843, contracted to carry the Fitchburg trains over the Charlestown and Fitchburg railroads to and from Waltham, to which point the latter had been completed. During 1844 a branch was opened to Fresh Pond, 1,925 feet in length. On the 1st September, 1845, the Fitchburg Company leased the road for 99 years, with the right to purchase the same by paying \$258,000, or \$86 per share; and until the purchase, to pay for the use of the same \$15,480 per annum. Soon afterwards, however, the Fitchburg Company elected to purchase, which was effected on the 31st January, 1846.

SHARE CAPITAL—Paid in, \$300,000. | COST OF ROAD, ETC., \$327,388.

COST OF ROAD, EARNINGS, EXPENSES, ETC., YEARLY.										
Year.	Cost of Road & Equipm't.	Mile- age.	Gross Earnings				Ex- penses.	Net Earnings.	Div.	
			Pass'ger.	Freight.	Mails, etc.	Total.			\$	p.c.
1839...	\$76,928	1.3	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	....	....
1840...	93,381	1.4	....	1,836	1,409	3,245	2,582	663	nil.	nil.
1841...	174,717	1.4	....	1,248	33	1,286	(not stated)	....	"	"
1842...	223,144	7.4	6,168	6,495	51	12,714	6,190	6,524	"	"
1843...	257,482	7.4	6,318	23,816	224	30,358	26,821	3,537	25,000	13
1844...	280,259	7.8	7,787	25,344	1,522	34,653	20,693	13,970	15,000	5½
1845...	327,388	7.8	3,734	21,397	1,683	26,814	16,276	10,538	6,250	3
7 years	\$1,433,299	34.5	24,007	80,136	4,927	109,070	72,552	35,232	46,250	

CONNECTICUT RIVER RAILROAD.

(Financial year ending 30th November, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Edward A. Dana.....	Boston, Mass.	Ignatius Sargent.....	Boston, Mass
Chester W. Chapin....	Springfield, "	Rowland Mathe.....	
Henry W. Clapp.....		J. H. Butler....	
John Chase.....		I. M. Spelman.	Cambridge, "
DANIEL L. HARRIS, President.....	Springfield, Mass.		
SETH HUNT, Treasurer.....	Northampton, "		
W. B. BRINSMADE, Superintendent.....	Springfield, "		
PRINCIPAL OFFICE.....	SPRINGFIELD, Hampden Co., Mass.		

LENGTH OF ROAD—*Main Line*, Springfield, Mass., to South Vernon, Vt... 50.00 miles.
Chicopee Branch, Cabotville to Chicopee Falls..... 2.35 “

Total length of road owned by Company..... 52.35 miles.

Length of sidings and other track, 8.88 miles.

Length of Leased Road—Ashuelot Railroad, South Vernon to Keene. 23.00 “

Total length of road operated by Company 75.35 miles.

ROLLING STOCK—Locomotive engines..... 12

Cars (8-wheel):—Passenger 13, baggage 6, and merchandise 148..... 167

“ (4-wheel):—Merchandise 2, and gravel, etc., 26..... 28

The *Connecticut River Railroad Company* is a consolidation of the Northampton and Springfield, and the Greenfield and Northampton Railroad Companies, the former chartered in 1842, and the latter in 1845. Each having authority to consolidate with the other, articles of agreement to this effect were entered into on the 8th July, 1845, and a new company formed under the title of the Connecticut River Railroad Company, which was organized on the 18th July, 1845. The whole road was immediately thereafter placed under contract. The lower portion of the road had been previously put under contract by the Northampton and Springfield Company, and four miles of the same to Cabotville completed on the 25th February, 1845. On the 13th December, 1845, the road was opened to Northampton, 17 miles, from Springfield. The northern division of the road was opened as follows: from Northampton to Deerfield, 11 miles, 17th August, and from Deerfield to Greenfield, 8 miles, 23d Nov., 1846. The remainder of the line to South Vernon was completed in 1848. The Chicopee Branch was opened in 1845.

In 1849 a contract was entered into for a lease of the Ashuelot Railroad for a period of 10 years from the completion of that road, which took place in January, 1851—the Connecticut River Company to maintain and run the leased line, and pay therefor, as rent, \$30,000 annually; having also the right to renew the lease. The Ashuelot Railroad has been run with little or no profit, and the lease, which terminates in January, 1861, will probably not be renewed.

SHARE CAPITAL—Authorized, \$1,750,000, in \$100 shares.

Paid on ordinary shares..... \$1,283,600

“ 8 per cent. Preferred Shares..... 307,500

Total paid in..... \$1,591,100

The Preferred Shares were created in 1849, and will become common stock in August, 1860.

FUNDED DEBT—\$252,500: described as follows—

Six per cent. (unsecured) bonds..... \$170,000

—dated 1st Nov., 1846, and payable, \$25,000 on the 1st May, 1862; \$80,000 on the 1st Nov., 1862; \$25,000 on the 1st May, 1863, and \$40,000 on the 1st Nov., 1863; interest payable semi-annually, 1st May and 1st Nov., in Boston.

1st Mortgage, 6 per cent., coupon bonds..... \$72,500

—dated 1st Sept., 1858, and payable, principal 1st Sept., 1878, and coupons semi-annually, 1st March and 1st Sept., in Boston. The whole amount provided was \$250,000. This issue was made for the purpose of retiring the the unsecured bonds at maturity.

Notes due in equal instalments, 1st July, 1860, and 1st Jan., 1861..... \$10,000

FLOATING DEBT—None.

COST OF ROAD AND EQUIPMENT—\$1,801,944: in detail as follows—

Graduation and masonry.....	\$513,243	Land, land-damages and fences.....	\$229,407
Wooden bridges.....	42,992	Locomotives.....	81,983
Superstructure, including iron.....	545,288	Passenger and baggage cars.....	23,350
Stations, buildings, and fixtures.....	121,495	Merchandise cars.....	82,225
Engineering, agencies, and other expenses.....			161,971

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOV., 1859.

Receipts—		Disbursements—	
Passenger earnings.....	\$121,884	Operating expenses.....	\$127,819
Freight ".....	135,283	Rent of Ashuelot Railroad.....	30,000
Mail ".....	7,319	Miscellaneous expenses, etc.....	5,548
Express ".....	4,200	Interest.....	13,067
Rent and other sources.....	2,906	Dividend 1st Feb., '59.....	\$37,972
Balance from 1858.....	71,868	" 1st Aug., '59.....	44,390—82,362
		Surplus income.....	84,664
Total.....	\$343,460	Total.....	\$343,460

GENERAL LEDGER BALANCE SHEET, 1ST DEC., 1859.

Dr.		Cr.	
Cost of railroad and equipment.....	\$1,801,944	Share capital, common.....	\$1,283,600
Ashuelot railroad equipment.....	21,841	" " preferred.....	307,500
Materials on hand.....	33,040	Funded debt.....	252,500
Suspense account.....	290	Profit and loss.....	84,664
Ferry stock and real estate.....	2,896	Surplus real estate account.....	6,041
Paymaster.....	3,919	Expense bills payable.....	11,029
Post-Office department.....	6,104	Balance due.....	13,402
Sundry balances.....	6,506	Unclaimed dividends.....	814
350 shares Connecticut River RR. stock	16,288		
Notes receivable.....	23,138		
Cash and cash balances.....	43,591		
Total.....	\$1,959,550	Total.....	\$1,959,550

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road.	Mile- age.	Pass'gers.	Gross Earnings			Operating Expenses.	Net Earnings.	Div.*	
				Freight.	Mails, etc.	Total.			\$	p c.
1845.	\$506,473	19.35	\$10,102	\$3,419	\$...	\$13,521	\$5,520	\$8,001	nil.	nil.
1846.	1,010,542	38.25	39,756	16,098	2,393	58,247	21,752	36,495	"	"
1847.	1,167,157	38.25	70,207	48,319	5,425	123,951	52,291	71,660	50,684	7
1848.	1,588,184	52.35	88,637	71,807	4,798	165,242	78,444	86,798	69,960	8
1849.	1,766,672	52.35	106,262	79,818	5,992	192,072	95,091	96,981	38,049	3
1850.	1,798,825	52.35	112,918	71,596	7,073	191,587	104,147	87,440	70,571	5½
1851.	1,601,592	52.35	111,861	76,579	11,455	199,895	102,185	97,710	nil.	nil.
1852.	1,801,946	52.35	124,787	93,237	10,981	229,005	143,156	85,849	64,180	5
1853.	1,802,245	52.35	133,655	113,794	10,772	259,221	156,122	102,099	51,344	4
1854.	1,802,245	52.35	135,961	130,508	11,302	277,771	174,828	102,943	57,762	4½
1855.	1,802,245	52.35	142,926	129,647	13,959	286,562	196,067	90,495	64,180	5
1856.	1,801,943	52.35	143,678	131,405	13,569	288,669	193,045	95,624	51,344	4
1857.	1,801,943	52.35	133,161	120,741	13,808	267,710	186,667	51,043	25,672	2
1858.	1,801,943	52.35	113,165	111,688	13,537	238,390	155,293	83,097	25,672	2
1859.	1,801,943	52.35	121,884	135,283	14,425	271,592	163,367	108,225	57,762	4½
15 yrs.	\$24,055,904	724.05	1,588,957	1,333,939	139,539	3,062,435	1,827,975	1,234,460	627,180	
Aver.	1,603,727	48.27	105,931	89,929	9,302	204,163	121,865	82,297	41,812	3½

CAMBRIDGE RAILROAD.
(See Boston City Passenger Railroads.)CHELSEA BEACH RAILROAD.
(See Boston City Passenger Railroads.)

* Not including 8 per cent. on \$307,500 Preferred Stock (\$24,600), paid annually since 1850.

CHARLES RIVER RAILROAD.

(Now a part of the New York and Boston Railroad.)

LENGTH OF ROAD—Boston to Woonsocket Village.....29.50 miles.

The *Charles River Railroad Company* was chartered in May, 1852, and authorized to construct a road from the terminus of the Charles River Branch Railroad in Dover to Woonsocket Village. The charter also provided for the consolidation of these two companies, which was consummated on the 1st Nov., 1853, the united corporations taking the name of the Charles River Railroad Company. In 1855 the new Company became merged in the New York and Boston Railroad Company in Massachusetts.—(See *Charles River Branch, and Boston and New York Railroads.*)

CHARLES RIVER BRANCH RAILROAD.

(Now a portion of the New York and Boston Railroad.)

LENGTH OF ROAD—Boston to Needham Plain..... 8.60 miles.

The *Charles River Branch Railroad Company* was chartered on the 1st May, and organized on the 9th June, 1849. Construction was commenced in July, 1850, and the road completed to Newton Upper Falls, 6.1 miles, in the summer of 1852, and to Needham Plain, 8.6 miles, in the following spring. The charter authorized its construction to Dover, a total distance of 12.1 miles. On the 1st November, 1853, in pursuance of the 6th section of the act incorporating the Charles River Railroad Company, a consolidation was effected between the two companies under the name of Charles River Railroad Company, (*which see*); and in 1855 the united company was merged into the New York and Boston Company. The cost of the Charles River Branch road to the date of consolidation was \$253,808. It has been operated by the Boston and Worcester Company from its first opening.—(See *New York and Boston Railroad.*)

CAPE COD BRANCH RAILROAD.

(Financial year ending 30th November, 1856.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Benj. Burgess.....	Boston, Mass.	Alexander Baxter.....	Hyannis, Mass.
M. S. Lincoln.....	" "	Richard Borden.....	Fall River, "
John H. Shaw.....	Nantucket, N.Y.	N. S. Simpkins.....	Yarmouthport, "

J. H. W. PAGE, *President*.....Longwood, Mass.E. N. WINSLOW, *Treasurer and Superintendent*.....Hyannis, "PRINCIPAL OFFICE.....HYANNIS, *Barnstable Co., Mass.*

LENGTH OF ROAD—Main Line, Middleboro' to Hyannis..... 46.10 miles.

Branch to wharves at Wareham 1.04 "

Second track, sidings, etc., 2.70 miles.

ROLLING STOCK—Locomotive Engines 7

Cars :—Passenger, 10; baggage, 5; merchandise, 43, and others, 61.....119

The *Cape Cod Branch Railroad Company* was chartered in April and organized in July, 1846. The road was opened as follows:—from Middleboro' to Agawam, 15½ miles, on the 31st January, and to Sandwich, 27¾ miles, on

the 29th May, 1848; and early in 1849, the branch to the wharves, at Wareham, was completed. In 1853 the section between Sandwich and Hyannis was commenced, and the road was opened through to that point, where it connects with the Nantucket steamers, in the following year.

SHARE CAPITAL—Authorized, \$800,000, in 10,000 \$80 shares.
Paid in, - 681,690 on 9,298 shares.

FUNDED DEBT—\$190,000; in detail as follows—

Six per cent. coupon bonds.....\$144,600
—Authorized in 1855, and issued at several dates, and payable 1st Sept., 1865; interest payable half yearly, at the Company's office.
Six per cent. bonds, due 1st December, 1861.....\$45,400
Interest payable half yearly, at Company's office. The bonds are not secured by mortgages upon the road.

FLOATING DEBT—\$39,499, viz.: bills payable.

COST OF ROAD AND EQUIPMENT—\$1,031,625: in detail as follows—

Graduation and masonry.....	\$207,921	Locomotive engines.....	\$54,546
Wooden bridges.....	30,306	Passenger and baggage cars.....	15,321
Superstructure, including iron.....	433,121	Merchandise and other cars.....	38,235
Stations, buildings and fixtures.....	91,290	Engineering.....	21,055
Land, land damages and fences.....	76,824	Agencies and other expenses.....	47,243

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOVEMBER, 1859.

Receipts—		Disbursements—	
Passenger earnings.....	\$83,654	Maintenance of way.....	\$20,298
Freight ".....	28,895	Repairs of engines and cars.....	15,321
U. S. mail ".....	5,500	Miscellaneous expenses.....	33,733
Rents and wharfage.....	677	Interest.....	11,802
		Discount and exchange on bonds.....	2,274
		Surplus income.....	35,298
Total.....	\$118,726	Total.....	\$118,726

GENERAL LEDGER BALANCE SHEET, 1ST DECEMBER, 1859.

Dr.		Cr.	
Cost of road.....	\$907,760	Share capital.....	\$681,690
" equipment.....	123,865	Funded debt.....	190,000
Assets, etc.....	60,643	Floating debt.....	39,499
		Dividends, etc., due.....	5,140
		Earnings invested.....	175,939
Total.....	\$1,092,268	Total.....	\$1,092,268

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, & equip't.	Mile- age.	Gross Earnings			Operating Earnings,			Div.	
			Pass'r.	Freight.	Mails, &c.	Total.	expenses.	less exp.	\$	p. c.
1848..	\$587,116	27.80	\$28,017	\$7,617	\$.....	\$35,635	\$19,162	\$16,473	\$6,860	2
1849..	616,759	28.84	35,430	14,973	879	51,282	31,145	20,137	nil.	nil.
1850..	626,543	28.84	36,794	18,407	1,655	56,856	28,289	28,566	"	"
1851..	633,676	28.84	36,472	18,533	1,731	56,736	30,998	25,738	"	"
1852..	633,666	28.84	40,487	18,695	1,571	60,743	30,687	30,056	7,500	2½
1853..	633,966	28.84	46,692	21,009	1,241	68,942	32,245	36,697	20,000	6½
1854..	963,974	47.14	76,261	23,760	2,099	102,140	50,481	51,658	25,000	8
1855..	997,251	47.14	89,430	24,699	5,091	119,221	70,609	48,612	20,450	3*
1856..	1,028,151	47.14	94,583	23,505	5,965	124,073	84,480	39,593	nil.	nil.
1857..	1,031,625	47.14	94,527	22,410	6,022	122,959	83,061	39,898	"	"
1858..	1,031,625	47.14	79,553	21,121	6,172	106,846	57,363	49,483	"	"
1859..	1,031,625	47.14	83,654	28,895	6,177	118,726	69,352	49,374	"	"
12 yrs.	\$9,816,277	454.84	741,900	243,634	38,623	1,024,157	587,872	436,285	79,810	
Aver..	818,023	37.90	61,825	20,303	3,219	85,347	48,997	36,350	6,651	1.8

* Three per cent. on \$681,699 stock, paid in stock.

CHESHIRE RAILROAD.

The *Cheshire Railroad Company* was formed by the consolidation of the Cheshire Company of New Hampshire and the Winchendon Company of Massachusetts. The latter was chartered in 1845, with authority to construct a railroad from South Ashburnham to the State line and consolidate with the New Hampshire Company. The union was soon afterwards effected and construction commenced in October of the same year. That portion of the line within Massachusetts, about 10½ miles, was opened for public use on the 1st October, 1847.—(*See Cheshire Railroad of New Hampshire.*)

DANVERS RAILROAD.

(*Financial year ending 30th November, 1859.*)

GEORGE TAPLEY, *President*.....Danvers, Mass.

LENGTH OF ROAD—South Reading to North Danvers 9.20 miles.
Sidings and other track, 0.21 miles.

The *Danvers Company* was chartered in 1852, and commenced the construction of its road in 1853, which was opened to the public in 1855. On the 28th May, 1853, a contract was made with the Danvers and Georgetown, and Newburyport Railroad Companies, whereby their trains were allowed to run over the road of the former. On the 1st of March, 1855, a contract was made by the Danvers with the Boston and Maine Company, whereby the latter agreed to assume the contracts of the former with the Danvers and Georgetown, and Newburyport Companies, and to run and maintain its road for 100 years from 1st May, 1853. As the consideration therefor, the Boston and Maine Company were to endorse the obligations of the Danvers Company to the amount of \$125,000, and pay the interest thereon at the rate of six per cent., and the principal at their maturity, out of the anticipated profits of the road, and to pay in addition the net profits of the road after deducting running expenses, at the same per mile, as upon its own line, and the interest on the obligations described. The earnings of this line are included in those of the Boston and Maine road. It has probably been run at a loss.

SHARE CAPITAL—Authorized, \$100,000, in 2,000 \$50 shares.
Paid, - - - 65,125.

FUNDED DEBT—84,500: in detail as follows—

Six per cent. obligations guaranteed by the Boston and Maine Company .. \$84,500
—dated 1st March, 1855, and payable, principal 1st March, 1875; and interest semi-annually, 1st March and 1st Sept. The whole amount provided for was \$125,000, of which \$5,000 were paid to a Sinking Fund.

COST OF ROAD AND EQUIPMENT—\$218,839: in detail as follows—

Graduation and masonry.....	\$90,208	Land, land damages, etc.....	\$16,642
Superstructure, including iron.....	77,066	Engineering.....	2,615
Stations, buildings, etc.....	9,374	Agencies and expenses.....	22,934

Cost of road as per the several annual statements of the Company—1853, \$5,782; 1854, \$118,031; 1855, \$195,414; 1856, \$203,150; 1857, \$203,059; 1858, \$216,778, and 1859, \$218,839.—(*See Boston and Maine Railroad.*)

DANVERS AND GEORGETOWN RAILROAD.

(Now a part of the Newburyport Railroad.)

LENGTH OF ROAD—North Danvers to Georgetown12.38 miles.

The *Danvers and Georgetown Railroad Company* was chartered in 1849, and organized in 1851. Construction was commenced in the summer of 1852, and the road opened for public use in the fall of 1853. On the 27th May, 1853, running arrangements had been agreed to with the Danvers and the Newburyport Companies, and were carried out on the completion of the road, the earnings being divided *pro rata*. On the 9th February, 1855, an act was passed authorizing the consolidation of the Danvers and Georgetown and the Newburyport Companies, which was consummated on the 22d February of the same year, the united companies taking the corporate name of the Newburyport Company.—(*See Newburyport Railroad.*)

The following statement exhibits the condition of the Danvers and Georgetown Company on the 30th November, 1854 :

Share capital paid in.....	\$72,560	Cost of road.....	\$163,664
Floating debt.....	122,758	Profit and loss.....	31,654
Total	\$195,318	Total	\$195,318

DORCHESTER AND MILTON BRANCH RAILROAD.

(Financial year ending 30th November, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Nathaniel F. Safford.....	Milton, Mass.	E. P. Tileston.....	Milton, Mass.
Amor Hollingsworth.....	" "	R. M. Todd.....	" "

NATHANIEL F. SAFFORD, *President*.....Milton, Mass.SETH D. WHITNEY, *Treasurer*....." "

PRINCIPAL OFFICE.....MILTON, Norfolk Co., Mass.

The *Dorchester and Milton Branch Railroad Company* was chartered on the 16th April, 1846, and its road was opened for use on the 1st January, 1848. Since its completion it has been operated by the Old Colony and Fall River Company. The present contract between the two companies, which is dated the 3d February, 1858, to continue till 1st January, 1861, provides that the Old Colony and Fall River Company shall run the Dorchester and Milton Railroad, supplying the necessary amount of rolling stock, and receive therefor one-half the gross earnings, and, in addition, 50 cents per mile for every mile run by its trains; the Dorchester and Milton Company to keep its road in repair.

SHARE CAPITAL—Authorized, \$130,000, in 1,300 \$100 shares.
Paid in, - - 73,340.

FUNDED DEBT—\$36,900: in detail as follows—

Six per cent. coupon bonds\$25,000
—dated 1st January, 1859, and payable, principal 1st Jan., 1864; interest semi-annually, 1st Jan. and 1st July, in Boston. These bonds are guaranteed by the Old Colony Company, to which the road is mortgaged. The remainder of the funded debt (\$11,900) is secured by several mortgages on the property of the Company.

FLOATING DEBT—\$6,050.

COST OF ROAD AND EQUIPMENT—\$136,789: in detail as follows—

Graduation and masonry.....	\$40,725	Stations, buildings, etc.....	\$11,721
Wooden bridges.....	6,209	Land, land damages and fences.....	32,858
Superstructure, including iron.....	30,052	Engineering, agencies, etc.....	35,224

Cost at the end of years.—1847, \$74,265; 1848, \$114,224; 1849, \$128,010; 1850, \$132,171; 1851, \$136,382; 1852, \$136,372; 1853, \$136,382; 1854, \$136,889, and the same to present date.

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOV., 1859.

<i>Receipts</i> —		<i>Disbursements</i> —	
Total from all sources.....	\$6,559	Operating expenses.....	\$3,345
		Interest.....	2,100
		Net income.....	1,114
Total.....	\$6,559	Total.....	\$6,559

The Company has published no statement of the earnings and expenses of its operations from year to year. These are included in the accounts of the Boston and Providence Company.

DORCHESTER RAILROAD.

(See *Boston City Passenger Railroad*, postea.)

DORCHESTER EXTENSION RAILROAD.

(See *Boston City Passenger Railroad*, postea.)

EASTERN RAILROAD.

(Financial year ending 30th November, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859–60.

Micajah Lunt.....	Newburyport, Mass.	Franklin Haven.....	Boston, Mass.
Nathan D. Chase.....	Lynn, "	Samuel Hooper.....	" "
Henry H. Ladd.....	Portsmouth, N.H.	John C. Lee.....	Salem, "
GEORGE M. BROWNE, <i>President</i>			Salem, Mass.
JOHN B. PARKER, <i>Treasurer</i>			Boston, "
JEREMIAH PRESCOTT, <i>Superintendent</i>			" "

PRINCIPAL OFFICE.....BOSTON (Phenix Buildings), *Suffolk Co.*, Mass.

LENGTH OF ROAD—Boston to State Line, N.H..... 44.10 miles.

Branch Roads:—Marblehead Branch—Salem to Marblehead 3.50

Gloucester Branch—Beverly to Gloucester.....13.50

Salisbury Branch—Amesbury to Salisbury..... 3.41

Saugus Branch—South Malden to Lynn.....10.10

South Reading Branch—Salem to South Reading..... 8.10—38.61 "

Total length of line owned by Company..... 82.71 miles.

Second Track, 16.6 miles; sidings, etc., 8.75 miles.

Leased Roads:—Eastern Railroad in New Hampshire..... 16.55 miles.

Essex Railroad—Salem to Lawrence..... 19.86 "

Total mileage operated by Company.....119.12 miles.

ROLLING STOCK—Locomotive engines..... 55.

Cars:—Passenger 46, baggage 13, freight 300, gravel 55..... 414

The *Eastern Railroad Company* of Massachusetts was chartered 14th April, 1836. The construction of the road was commenced in August following, and the different sections of it opened as follows:—from East Boston to Salem, 13 miles, on the 27th August, 1838; from Salem to Ipswich, 12 miles, on the 18th December, 1839; from Ipswich to Newburyport, 9 miles, on the 28th August, 1840, and from Newburyport to the New Hampshire line, on the 9th November, 1840. The Marblehead Branch was authorized in 1839, and completed on the 10th December of the same year. The Gloucester and Salisbury branches, authorized in 1845, were completed—the former on the 1st December, 1847, and the latter on the 1st January, 1848.

The Saugus Branch Railroad Company was chartered in 1848. Its road was completed early in 1853, and purchased by the Eastern Company under the authority of an act of the Legislature, passed 30th April, 1852.

The South Reading Branch Railroad Company was chartered on the 26th April, 1848, and the road completed on the 1st September, 1850. On the 1st July, 1851, the Eastern Company purchased its share capital, and also its engines and cars, and since the 1st October of the same year has operated the road. Though owned by the Eastern Company, a separate organization is maintained, and separate report made annually to the Legislature.—(*See South Reading Branch Railroad.*)

The Eastern Railroad of New Hampshire was leased to the Massachusetts Company on the 18th February, 1840, for the term of 99 years, the latter agreeing to keep the road in repair, operate it as a part of its own line, and pay to the stockholders of the New Hampshire Company the same dividends as to its own. The Company was chartered on the 18th June, 1836. The construction of its road was commenced in 1839; and completed and connected with the Massachusetts road on the 9th November, 1840. Its construction account, at the close of the fiscal year 1859, was \$525,205; the share capital of the Company, \$492,500.—(*See Eastern Railroad of N. Hamp.*)

On the 28th April, 1847, the Eastern, and Boston and Maine Railroad Companies took a lease of the Portland, Saco and Portsmouth Railroad for a period of 99 years; the two companies guaranteeing 6 per cent. annually on the cost of the leased line, and sharing equally in the profits and losses growing out of the lease, excepting an allowance of 25 cents per passenger in favor of the company transporting such between the leased line and Boston. The earnings of the leased line have been sufficient to keep it in repairs and pay the rent guaranteed.—(*See Portland, Saco and Portsmouth Railroad.*)

On the 31st August, 1846, the Eastern Railroad Company took a lease of the road of the Essex Railroad Company for a term of five years from the date of its completion, agreeing to maintain and operate the same, charging therefor the average cost of maintaining and running its own and the Essex road, excepting the cost of the ferry; the lease to be binding on the Essex Railroad Company until the payment of its liabilities to the Eastern. The road has been run by the Eastern Company since its opening. The Eastern Company also guaranteed, and have paid, the interest on the 1st Mortgage Bonds of the Essex Company to the amount of \$214,400, which fall due 1st Sept., 1861. There were due from the Essex to the Eastern Company, at the date of the last annual report of the latter.—\$264,102.—(*See Essex Railroad Company.*)

In 1852 measures were taken to change the entrance of the road into the City of Boston, avoiding the ferry at East Boston. This change was accomplished on the 10th of April, 1854, when trains commenced running to and from the station on Causeway street. The new route makes use of that

portion of the Grand Junction Railroad between the Salem Turnpike and the crossing of the Boston and Maine Railroad, under a lease, extending 10 years from March, 1852, paying as rent the sum of \$11,000 annually.

SHARE CAPITAL—Authorized, \$4,150,000, in 41,500 \$100 shares.
Paid in, - \$2,853,400, in 28,534 " "

FUNDED DEBT—\$2,090,500: described as follows—

Massachusetts State 5 per cent. bonds-----\$500,000
—dated 1st July, 1837, \$100,000; 1838, \$100,000, and 1839, \$300,000; payable, principal in 20 years, and interest quarterly, 1st January, 1st April, 1st July and 1st October, in Boston. These bonds constitute the sole mortgage on the road. In 1856 an Act was passed by the Legislature, extending the time of payment, and making the capital payable in sums of \$75,000 per annum after 1864.
Five per cent. bonds-----\$710,000
—dated 1st July, 1852, and payable, principal 1st July, 1862, and interest semi-annually 1st January and 1st July in London.
Six per cent. bonds-----\$445,500
—dated 1st August, 1854, and payable, principal, 1st August, 1874, and interest semi-annually 1st February and 1st August, in Boston.
Income 6 per cent. bonds-----\$375,000
—dated 1st December, 1854, and payable, in sums of \$75,000 annually on the 1st December; interest semi-annually 1st June and 1st Dec., in Boston.

Interest on all classes of Bonds has been regularly paid.

To assist in the construction of the Great Falls and South Berwick Railroad, the Eastern Company guaranteed 1st Mortgage Bonds of that Company to the amount of \$60,000, bearing 6 per cent. interest, dated Sept. 1st, 1854, and payable Sept. 1st, 1864; interest payable 1st of March and Sept., at the office of the Eastern Railroad Company, by which it has been paid as it has fallen due.

FLOATING DEBT—\$60,510.

COST OF ROAD AND EQUIPMENT—\$4,590,999, in detail, as follows:

Graduation and masonry.....	\$748,158	Locomotives.....	\$190,888
Wooden bridges.....	417,046	Passenger and baggage cars.....	118,571
Superstructure, including iron.....	1,106,573	Freight and other cars.....	147,065
Stations, buildings and fixtures.....	542,268	Engineering.....	273,913
Land, land damages and fences.....	702,081	Agencies and other expenses.....	344,437

—which amount is distributed to the several works as follows:

Main Line.....	\$3,124,848	Salisbury Branch.....	\$79,129
Marblehead Branch.....	55,843	Saugus Branch.....	236,247
Gloucester Branch.....	338,880	South Reading Branch.....	299,469

Equipment, \$456,524. Property owned by Company in addition to the cost of road, \$573,617, of which \$300,000 consist of lands at East Boston.

GENERAL LEDGER BALANCE SHEET, 31ST MAY, 1859.

Dr.			Cr.
Railroad and branches.....	\$4,134,476	Share capital.....	\$2,853,409
Essex Railroad.....	264,103	State of Massachusetts.....	500,000
Equipment.....	456,524	Bonds.....	1,605,500
Real estate.....	85,049	Notes payable.....	76,653
Stocks and bonds.....	35,536	Borrowed money.....	22,650
Notes receivable.....	41,456	Due other roads, etc.....	26,046
Cash and cash balances.....	62,316	Coupons for interest unpaid.....	6,117
Material on hand.....	49,259	Various current accounts.....	38,344
Total.....	\$5,128,719	Total.....	\$5,128,719

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOV., 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....	\$512,557	Maintenance of way.....	\$113,959
Freight ".....	138,734	Repairs of rolling stock.....	63,709
U. S. Mail ".....	9,624	Cost of wood, 11,225 cords.....	50,422
Rents.....	8,259	" coal, 970 tons.....	5,367
Miscellaneous.....	24,235	Oil and waste.....	7,047
		Salaries, wages, etc.....	105,977
		Taxes and insurance.....	10,130
		Grand Junction Railroad Co.....	11,000
		Interest on bonds, etc.....	118,890
Surplus income from 1858.....	77,844	Surplus income.....	284,750
Total.....	\$771,253	Total.....	\$771,253

COST, EARNINGS, EXPENSES, ETC., YEARLY.										
Yrs.	Cost of Road, etc.	Mile- age.	Gross Earnings			Total.	Operating Earnings,		Div. \$	p. c.
			Pass'er.	Freight.	Mails.		expenses.	less exp.		
1838.	\$831,903	13.20	\$37,422	(4 mos. business)	5,178	\$37,422	\$17,818	\$19,604	....	..
1839.	1,036,196	28.58	113,068	7,375	5,178	125,621	70,592	55,029	....	..
1840.	2,193,121	58.15	164,971	7,325	11,001	183,297	105,293	78,004	81,014	5
1841.	2,767,034	58.15	257,735	12,256	29,583	299,574	179,959	119,615	110,166	5½
1842.	2,799,417	58.15	237,023	16,083	16,062	269,168	144,039	125,129	120,000	6
1843.	2,888,631	58.15	240,558	21,312	17,692	279,562	129,640	149,922	61,740	3
1844.	2,888,044	58.15	293,762	33,195	16,942	343,899	134,319	209,580	171,187	7½
1845.	2,971,561	58.15	297,440	39,933	12,776	350,149	116,840	233,309	192,600	8
1846.	2,994,268	58.18	310,061	46,099	15,178	371,338	132,556	238,782	192,600	8
1847.	3,437,206	75.06	343,373	50,455	31,013	424,841	135,084	289,757	218,600	8
1848.	3,595,393	75.06	378,068	58,149	42,940	479,157	182,216	296,941	239,628	8
1849.	3,619,265	75.06	404,072	70,402	43,455	517,929	183,980	333,949	259,724	8
1850.	3,620,391	75.06	385,608	67,574	85,894	539,076	185,218	353,858	267,400	8
1851.	3,620,391	83.16	372,168	60,005	69,881	502,054	195,326	306,728	267,400	8
1852.	3,620,391	83.16	374,798	69,974	44,201	488,973	218,996	269,977	250,687	7½
1853.	3,620,391	83.16	412,054	97,320	111,436	620,810	251,423	369,387	200,550	6
1854.	4,947,459	89.16	443,490	105,444	181,335	730,269	299,578	430,691	234,123	7
1855.	5,121,016	89.16	462,924	107,431	76,925	647,280	305,997	341,283	nil.	nil.
1856.	5,087,434	99.26	527,634	134,311	55,923	717,868	395,926	321,942	"	"
1857.	5,090,218	99.26	495,222	115,403	43,216	653,841	370,332	283,509	"	"
1858.	5,090,741	99.26	468,703	109,688	38,492	616,783	332,267	284,516	"	"
1859.	5,116,205	99.26	512,557	138,734	42,118	693,409	367,604	325,805	"	"
22 yrs.	\$76,956,676	1,573.94	7,532,711	1,368,368	991,241	9,892,320	4,455,003	5,437,317	2,847,419	
Aver.	3,498,030	71.54	342,396	62,198	45,056	449,650	202,499	247,150	129,428	4.3

NOTE.—The cost of the road in the above table, embraces the cost of the Eastern Railroad of New Hampshire from and after 1840.

EASTON BRANCH RAILROAD.

(Financial year ending 30th November, 1856.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60

Oliver Ames, Jr. | Cyrus Lathrop, | A. A. Gilmore.
 OAKES AMES, *President*.....Stoughton, Mass.

LENGTH OF ROAD—Stoughton to Easton..... 3.78 miles.

ROLLING STOCK—None. Owned by Boston and Providence Railroad Company.

The *Easton Branch Railroad Company* was chartered in 1852, and the road constructed in 1854-5. Since its opening in the spring of 1855 it has been equipped and operated, (in connection with the Stoughton Branch Railroad) by the Boston and Providence Railroad Company.

SHARE CAPITAL—Authorized, \$50,000, in 500 \$100 shares.

Paid in, - 49,326, in 490 \$100 shares.

FLOATING DEBT—\$1,400.

Cost of Road—\$55,894: in detail as follows—

Graduation and masonry.....	\$15,541	Land, land-damages and fences.....	\$7,947
Superstructure, including iron.....	24,417	Engineering and agencies, etc.....	1,287
Stations, buildings, and fences.....	7,100		

INCOME ACCOUNT FOR THE YEAR ENDING 31st Nov., 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....	\$3,920	Maintenance of way.....	\$709
Freight ".....	2,697	Operating expenses.....	1,563
		Interest.....	316
		Dividend 6 per cent.....	3,000
		Surplus income.....	929
Total.....	\$6,517	Total.....	\$6,517

COST OF ROAD, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road Mile- & Equip'm't. age.	Pass'ger.	Gross Earnings			Ex- penses.	Net Earnings.	Div	
			Freight.	Mails, etc.	Total.			\$	p.c.
1855....	\$54,399	3.78	\$2,098	\$811	\$....	\$2,909	\$1,361	\$1,548	1,250 2½
1856....	55,344	3.78	3,856	2,084	....	5,940	2,643	3,297	2,750 5½
1857....	55,353	3.78	3,394	1,832	....	5,226	2,321	2,905	2,250 4½
1858....	55,894	3.78	3,325	1,830	....	5,155	2,400	2,755	2,000 4
1859....	55,894	3.78	3,820	2,697	....	6,517	2,273	4,244	3,000 6
5 years	\$276,883	18.90	16,493	9,254	....	25,747	10,998	14,749	11,250
Average.	55,376	3.78	3,298	1,851	....	5,149	2,199	2,950	2,250 4½

ESSEX RAILROAD.

(Financial year ending 30th November, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

David Pingree.....	Salem, Mass.	Henry G. Gray.....	Marblehead, Mass.
N. Weston.....	" "	Jas. N. Sanderson.....	Lynn, "
N. B. Mansfield.....	" "	Eben Sutton.....	South Danvers, "

DANIEL PINGREE, *President*.....Salem, Mass.JOHN B. PARKER, *Treasurer*....." "JEREMIAH PRESCOTT, *Superintendent*....." "

PRINCIPAL OFFICE.....Office of Eastern RR. Co., Boston, Suffolk Co., Mass.

LENGTH OF ROAD—Salem to North Andover..... 19.86 miles.

Branch to Salem Harbor..... 1.32 "

Second track, sidings, turnouts, etc., 2.84 miles.

ROLLING STOCK—None. Run by Eastern Railroad Company.

The *Essex Railroad Company* was chartered on the 7th March, and organized on the 29th May, 1846, and the road was soon after placed under contract. The first section from Salem to South Danvers, 1½ miles, was opened on the 18th January, 1847, and the whole line in 1848. Previous to the construction of the road a contract for running the same for five years was made with the Eastern Company, the latter to charge expenses at the same rate per mile as it cost to its own road and branches, including the road of the Essex Company, and to credit the latter with the net earnings; the contract to be binding on the Essex Company till the payment of its liabilities to the Eastern. The road has since its opening been run by the Eastern Company.

SHARE CAPITAL—Authorized, \$700,000, in 7,000 \$100 shares.
Paid up. - 299,107.

FUNDED DEBT—\$280,261: in detail as follows—

1st Mortgage, 6 per cent. bonds\$280,261

—Of these \$214,406 are coupon bonds, the interest of which is guaranteed by the Eastern Railroad Company, and has been regularly paid. They are dated 1st Sept., 1851, payable 1st Sept., 1861, interest semi-annually, 1st Jan. and 1st July, at the office of the Eastern Railroad Company. The balance of the bonds (not coupon, \$61,861) is held by the Eastern Company. They are dated 9th May, 1856. Upon these the interest has not been paid. The whole amount provided for by this mortgage was \$415,861.

FLOATING DEBT—\$197,428.

COST OF ROAD, ETC.—\$747,008: in detail as follows—

Graduation and masonry.....	\$211,732	Land, land-damages and fences.....	\$167,767
Wooden bridges.....	32,374	Merchandise cars.....	4,416
Superstructure, including iron.....	100,252	Engineering.....	24,426
Stations, buildings and fixtures.....	20,783	Agencies and other expenses.....	95,258

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOV., 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....	\$23,079	Maintenance of roadway.....	\$10,496
Freight ".....	29,009	Repairs of motive power, etc.....	8,881
U. S. mail ".....	792	Fuel, and miscellaneous.....	31,041
Rents.....	8,800	Interest on guaranteed Bonds.....	12,768
Miscellaneous.....	402	" due Eastern Co.....	11,850
Profit and loss.....	12,954		
Total.....	\$75,036	Total.....	\$75,036

GENERAL LEDGER BALANCE SHEET, 1ST DEC., 1859.

<i>Dr.</i>		<i>Cr.</i>	
Cost of road.....	\$747,008	Share capital.....	\$299,108
Debit to profit and loss.....	29,789	Funded debt.....	280,261
		Floating debt.....	197,428
Total.....	\$776,797	Total.....	\$776,797

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road.	Mile- age.	Gross Earnings			Operating Expenses.	Net Earnings.	Div.	
			Pass'gers.	Freight.	Mails, etc.			\$	p c.
1847.	\$160,252	1.75	\$3,476	\$118	\$....	\$3,594	\$4,702	Loss.	nil. nil.
1848.	421,574	19.86	9,966	641	....	10,607	13,367	"	" "
1849.	484,948	21.18	19,937	8,528	....	28,465	13,347	15,118	" "
1850.	537,869	21.18	25,156	22,227	....	47,383	20,000	27,383	" "
1851.	602,135	21.18	34,296	20,336	....	54,632	24,918	29,714	" "
1852.	609,007	21.18	21,082	10,484	5,560	37,126	34,537	3,589	" "
1853.	738,425	21.18	23,623	14,525	9,531	47,679	33,962	13,717	" "
1854.	747,008	21.18	26,223	14,088	10,935	51,246	36,247	14,999	" "
1855.	747,008	21.18	22,325	16,637	10,394	49,356	40,592	8,764	" "
1856.	747,008	21.18	24,172	30,581	12,003	66,756	58,073	8,683	" "
1857.	747,008	21.18	21,742	34,792	13,375	69,909	53,868	16,041	" "
1858.	747,008	21.18	21,034	26,910	10,016	57,960	45,665	12,295	" "
1859.	747,008	21.18	23,079	29,009	9,993	62,091	50,418	11,663	" "
13 yrs	\$6,036,258	254.59	276,111	228,876	81,807	586,794	429,696	157,098	" "
Aver.	618,817	19.58	21,239	17,606	6,293	45,138	33,053	12,085	" "

FAIRHAVEN BRANCH RAILROAD.

(Financial year ending 30th November, 1850.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

W. L. B. Gibbs	Fairhaven, Mass.	E. Sawin.....	Fairhaven, Mass.
Nathaniel Church.....	" "	Loring Meigs.....	Mattapoisett, "
I. F. Terry	" "	Lemuel C. Tripp.....	Fairhaven, "
E. Sawin, <i>President</i>	Fairhaven, Mass.		
HERVEY TRIPP, <i>Treasurer</i>	" "		
HORACE SCOTT, <i>Superintendent</i>	" "		

PRINCIPAL OFFICE.....FAIRHAVEN, *Bristol Co.*, Mass.

LENGTH OF ROAD—Fairhaven to West Wareham Junction15.11 miles.
Sidings, turnouts, etc., 0.68 mile.

ROLLING STOCK—Locomotive Engines 2
Cars :—Passenger, 6; baggage, 2; merchandise, 29, and others, 26 63

The *Fairhaven Branch Railroad Company* was chartered in 1851. The construction of its road was commenced in 1852, and completed on the 2d Oct., 1854. It is connected with New Bedford by a ferry from Fairhaven.

SHARE CAPITAL—Authorized, \$300,000, in 3,000 \$100 shares.
Paid in, - \$228,507 on 2,426 "

FUNDED DEBT—None.

FLOATING DEBT—\$256,464.

COST OF ROAD AND EQUIPMENT—\$491,516: in detail as follows—

Graduation and masonry.....	\$102,410	Passenger and baggage cars.....	\$12,833
Wooden bridges.....	1,535	Merchandise and other cars.....	23,092
Superstructure, including iron.....	124,948	Engineering.....	10,256
Stations, buildings and fixtures.....	26,515	Agencies and other expenses.....	39,456
Land, land damages and fences.....	31,435	Ferry-boats and slips.....	66,764
Locomotive engines.....	22,863	Wharves and real estate.....	28,967

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOV., 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....	\$28,133	Maintenance of way.....	\$4,809
Freight ".....	11,206	Repairs of engines and cars.....	3,260
U. S. Mail ".....	1,700	Operating expenses.....	24,815
Ferry ".....	4,066	Interest.....	12,470
Express ".....	778	Surplus income.....	2,339
Rents.....	1,810		
Total	\$47,693	Total	\$47,693

GENERAL LEDGER BALANCE SHEET, 1ST DEC., 1859.

<i>Dr.</i>		<i>Cr.</i>	
Road.....	\$336,996	Share capital.....	\$228,657
Equipment.....	58,789	Floating debt.....	256,464
Ferry-boats and slips.....	66,764	Earnings invested.....	6,395
Two wharves.....	23,967		
Real estate.....	5,000		
Total.....	\$491,516	Total.....	\$491,516

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, etc.	Mile-age.	Gross Earnings				Operating expenses.	Earnings, less exp.	Div.	
			Pass'er.	Freight.	Mails, etc.	Total.			\$	p. c.
1854..	\$351,340	15.11		\$.....	\$182	\$182	\$3,227	\$.....	nil.	nil.
1855..	446,024	15.11	834,764	12,165	13,389	60,318	26,377	33,941	"	"
1856..	472,301	15.11	30,397	13,117	6,857	50,371	35,558	14,813	"	"
1857..	485,388	15.11	31,009	11,455	8,288	50,752	36,389	14,363	"	"
1858..	492,937	15.11	24,489	10,399	8,165	43,053	31,361	11,692	"	"
1859..	491,516	15.11	28,133	11,206	8,354	47,693	32,884	14,809	"	"
6 yrs..	\$2,729,506	90.66	149,792	58,342	45,235	252,369	165,796	86,573	"	"
Aver.	454,926	15.11	24,799	9,724	7,539	42,061	27,633	14,429	"	"

FALL RIVER RAILROAD.

(Now a part of the Old Colony and Fall River Railroad.)

LENGTH OF ROAD—North Braintree to Fall River..... 42.24 miles.

The *Fall River Railroad Company* was a consolidation of the Fall River Branch, the Middleboro', and the Randolph and Bridgewater Companies.

The Fall River Branch Company was incorporated on the 14th March, 1844, with authority to build a railroad from Fall River to Myrick's.

The Randolph and Bridgewater Company was incorporated on the 25th March, 1845, and authorized to construct a railroad from Bridgewater to the Old Colony Railroad in Braintree or Quincy.

The Middleboro Company was incorporated on the 26th March, 1845, and authorized to construct a railroad from Bridgewater to the Fall River Branch at Myrick's.

Under the powers granted to the last-named Company, a union of the three corporations was consummated on the 8th August, 1845, and confirmed by a legislative act passed on the 16th April, 1846.

The Share Capital of the original companies was as follows: of the Fall River Branch, \$400,000; of the Randolph and Bridgewater, \$400,000, and of the Middleboro, \$250,000—making a total of \$1,050,000.

The construction of the road from Fall River to Myrick's Station was commenced in 1844, and opened for public use on the 9th June, 1845. The whole road to its junction with the Old Colony in Braintree was completed and put in operation on the 16th December, 1846.

On the 7th September, 1854, the Fall River and the Old Colony Companies were consolidated under authority conferred by an act of the Legislature passed on the 25th March previous. At that time this Company had no debt, and the cost of the road, etc., was represented solely by the original share capital.—(*See Old Colony Railroad.*)

SHARE CAPITAL.....\$1,050,000 | COST OF ROAD, ETC.....\$1,050,000

Year.	Cost. of Road.	Mile- age.	COST, EARNINGS, EXPENSES, ETC., YEARLY.								Div. \$	p. c.
			Gross Earnings				Operating Expenses.	Net Earnings.				
			Pass- gers.	Freight.	Mails, etc.	Total.						
1846..	828,084	41.83	51,520	11,616	983	64,119	53,784	10,335	nil.	nil.		
1847..	1,070,988	41.83	77,040	30,991	3,323	111,354	77,229	34,125	31,500	3		
1848..	1,145,983	42.24	118,391	62,335	3,618	184,344	71,924	112,420	68,250	6½		
1849..	1,146,003	42.24	102,638	65,544	5,861	174,043	110,875	63,168	31,500	3		
1850..	1,068,167	42.24	121,294	80,767	8,019	210,080	104,513	105,567	nil.	nil.		
1851..	1,050,000	42.24	133,393	91,095	7,834	232,322	132,113	100,209	78,750	7½		
1852..	1,050,000	42.24	132,907	88,556	7,982	229,445	129,855	99,590	84,000	8		
1853..	1,050,000	42.24	163,952	121,681	8,550	294,183	167,593	126,590	84,000	8		
8 yrs.	8,409,227	337.10	901,135	552,535	46,170	1,499,890	847,886	652,004	378,000			
Aver.	1,061,153	42.12	112,642	69,073	5,771	187,486	105,985	81,501	47,250	4½		

FITCHBURG RAILROAD.

(Financial year ending 30th November, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859—60.

Thomas Whittemore.....	Cambridge, Mass.	W. E. Faulkner.....	Acton, Mass.
P. B. Brigham.....	Boston, "	Alvah Crocker.....	Fitchburg, "
JOHN J. SWIFT, President.....	Boston, Mass.		
M. D. BENSON, Treasurer.....	"		"
W. B. STEARNS, Superintendent.....	"		"
PRINCIPAL OFFICE.....	Boston, Suffolk Co., Mass.		

LENGTH OF ROAD— <i>Main Line</i> , Boston to Fitchburg.....	50.93 miles.
Watertown Branch (including Waltham and Watertown Branch, and ice tracks).....	7.85 “
Lancaster and Sterling Branch from Acton to Feltonville..	9.00 “
Total main and branch lines owned by Company.....	67.78 miles.
Second track on main line	50.93 miles.
Sidings and other tracks.....	19.12 “ —70.05 “
Total length of single track owned by Company.....	137.83 miles.
Length of road leased, rented or operated, viz.:	
Marlboro Branch.....	3.90 miles.
Peterboro' and Shirley Railroad.....	23.60 “ —27.50 “
Total length of road operated, exclusive of 2d track and sidings.	95.28 miles.
ROLLING STOCK—Locomotive engines.....	29
Cars (8-wheel):—Passenger, 28; baggage, 8; merchandise, 356.....	392
Cars (4-wheel):—Baggage, 2; merchandise, 249; gravel, 40.....	291

The *Fitchburg Railroad Company* was chartered by the Massachusetts Legislature on the 3d March, 1842, with authority to construct a railroad from the Charlestown Branch Railroad, at Block Island, in West Cambridge, to Fitchburg. The charter also empowered the Company to purchase or lease the Charlestown Branch Railroad. Under this provision space sufficient for a single track along the route of that road was purchased in May, 1843. The distance between Fitchburg and Block Island is 44.23 miles, and from Block Island to the Charlestown terminus 5.11 miles—a total of 49.34 miles.

The construction of the road was commenced on the 20th May, 1843, and that portion between Block Island and Waltham, about 5 miles, was completed on the 20th December of the same year, and operated by the Charlestown Branch Company to 1st May, 1844. On the 17th June of the same year the road was extended to Concord, 15 miles; to Acton, 7 miles, on the 1st October, and to Shirley Village, 12.25 miles, on the 30th December. The new track along the Charlestown route was completed in August, and the whole line to Fitchburg was opened for public use on the 5th March, 1845. On the 1st September, 1845, the Fitchburg Company leased the Charlestown road for 99 years, and soon after purchased the remaining property of that Company. In the same year the construction of the second track was commenced, and completed in November, 1849. In 1848 the road was extended from Swett's Wharf in Charlestown (its original eastern terminus) into Boston.

The Lancaster and Sterling Railroad Branch was chartered in 1846, and united with the Fitchburg Company the same year. Its construction was commenced in 1848 and completed in 1849. The Watertown Branch was chartered in 1846, and united with the Fitchburg Company the same year. Its construction was commenced in 1847, and completed in 1848.

On the 1st December, 1847, the Fitchburg Railroad Company took a lease of the Peterboro' and Shirley Railroad for a period of 12 years from the 1st January, 1848, agreeing to pay therefor 6 per cent. on its cost. The rent was increased to 7 per cent. on the cost of the road after 1st July, 1852. On the termination of the lease the Peterboro' and Shirley Railroad was purchased by the Fitchburg Company for the sum of \$132,666.

On the 1st November, 1853, the Fitchburg Company took a lease of the Marlboro' Branch for a period of 30 years, agreeing to run and maintain the same, and pay, as rent, therefor one half of the gross earnings of the business

coming from certain stations on the line of the Marlboro' Branch, and passing over the Fitchburg Railroad, or any portion of the same, or its branches.

SHARE CAPITAL—\$3,540,000, in 35,400 \$100 shares.

FUNDED DEBT—\$100,000.

The Funded Debt of the Company is a note payable in June, 1860, which will be paid at maturity.

COST OF ROAD AND EQUIPMENT—\$3,540,000: in detail, as follows—

Graduation and masonry.....	\$757,696	Locomotive engines.....	\$150,000
Wooden bridges.....	300,000	Passenger and baggage cars.....	31,000
Superstructure, including iron.....	905,000	Merchandise cars.....	169,149
Stations, buildings and fixtures.....	445,000	Engineering, agencies & other expenses	49,188
Land, land-damages and fences.....	732,966		

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOV., 1859.

Receipts—		Disbursements—	
Passenger earnings.....	\$243,512	Maintenance of way.....	\$93,168
Freight ".....	396,971	Repairs of rolling stock.....	68,599
U. S. mail ".....	9,874	" stations.....	17,073
Rents.....	3,501	Wages, etc.....	10,811
Interest.....	5,627	Fuel, oil and waste.....	53,800
		Expenses passenger department.....	59,952
		" freight ".....	34,145
		General expenses.....	32,111
		Rent of Peterboro' and Shirley Railroad	22,373
		Dividend 6 per cent.....	212,400
		Surplus not divided.....	55,050
Total.....	\$659,485	Total.....	\$659,485

GENERAL LEDGER BALANCE SHEET, 1ST DEC., 1859.

Dr.		Cr.	
Construction account.....	\$3,540,000	Share capital.....	\$3,540,000
Notes receivable.....	193,172	Profit and loss.....	247,307
Cash and cash funds.....	116,524	Notes payable.....	100,000
Fuel.....		Passenger receipts.....	20,251
Locomotives loaned Rut. & Burl'n Co.	21,500	Connecting roads.....	13,859
Real estate.....	16,572	Miscellaneous expenses.....	15,289
Stock materials.....	10,003	Unclaimed dividends.....	3,039
U. S. mails.....	4,125		
Freight uncollected.....	15,909		
Total.....	\$3,939,745	Total.....	\$3,939,745

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road.	Mileage.	Gross Earnings				Operating Expenses.	Net Earnings.	Div.	
			Pass'gers.	Freight.	Mails, etc.	Total.			\$	p. c.
1844..	\$992,433	39.25	\$22,446	\$20,313	\$....	\$42,759	\$15,924	\$26,835	nil.	nil.
1845..	1,477,477	49.34	100,817	99,997	3,182	203,996	78,333	125,662	46,000	4
1846..	1,875,319	51.71	128,738	151,806	6,101	286,645	117,447	169,198	154,295	10
1847..	2,406,723	54.71	165,092	203,529	17,116	390,737	161,433	229,303	176,340	10
1848..	2,945,631	57.46	220,199	260,667	5,399	486,265	286,046	200,219	200,996	9½
1849..	3,445,791	65.78	213,069	262,162	16,831	492,061	255,160	236,900	212,000	8
1850..	3,552,282	65.78	252,859	270,568	28,180	551,607	257,083	294,524	276,800	8
1851..	3,612,486	67.78	240,714	259,258	16,040	516,012	305,108	210,904	140,000	4
1852..	3,633,673	67.78	253,371	311,778	9,419	574,568	335,587	238,987	212,400	6
1853..	3,716,870	67.78	281,883	336,798	7,978	626,659	408,115	218,544	212,400	6
1854..	3,730,965	67.78	301,416	390,884	12,338	704,638	424,442	280,196	212,400	6
1855..	3,765,998	67.78	296,551	372,771	11,840	681,162	457,091	224,071	nil.	nil.
1856..	3,872,820	67.78	272,927	334,628	11,419	668,974	414,827	254,447	125,900	3½
1857..	3,540,000	67.78	256,288	356,345	13,198	625,831	369,150	256,681	212,400	6
1858..	3,540,000	67.78	212,790	345,983	14,194	572,967	294,112	278,855	212,400	6
1859..	3,540,000	67.78	243,511	396,970	19,004	659,485	392,035	267,450	212,400	6
16 yrs.	49,646,468	996.05	3,442,671	4,449,457	192,233	8,084,366	4,571,593	3,512,773	2,606,731	
Aver.	3,103,029	62.25	215,167	278,091	12,016	505,273	285,724	219,549	162,920	5.8

FITCHBURG AND WORCESTER RAILROAD.*(Financial year ending 30th November, 1859.)***BOARD OF DIRECTORS AND OFFICERS, 1859-60.**

Nathaniel Wood.....	<i>Fitchburg, Mass.</i>	Samuel Houghton.....	<i>Sterling, Mass.</i>
James H. Carter.....	<i>Leominster, "</i>	William D. Peck.....	<i>" "</i>
Joseph Haskell.....	<i>" "</i>	William D. Cheever.....	<i>Worcester, "</i>

IVERS PHILLIPS, *President and Superintendent*.....*Fitchburg, Mass.*

CHARLES W. WILDER, *Treasurer and Secretary*.....*" "*

PRINCIPAL OFFICE.....*FITCHBURG, Worcester Co., Mass.*

LENGTH OF ROAD—Fitchburg to Sterling Junction..... 13.99 miles.
Sidings and other track, excepting main track, 2 37 miles.

ROLLING STOCK—Locomotive engines..... 3
Cars (8 wheel):—Passenger, 3; baggage, 1; merchandise (4-wheel), 40.. 44

The *Fitchburg and Worcester Railroad Company* was chartered in 1846, and organized in January, 1847. The construction of the road was commenced in the summer of 1848, and completed on the 11th Feb., 1850.

SHARE CAPITAL—Authorized, \$275,000, in \$100 shares.

Paid in, - - \$198,800, as follows—

Ordinary shares.....\$12,000 | 1st class pref. 6 p. c.....\$150,500 | 2d class pref. 6 p. c.....\$36,300

The 1st Class Preferred was created in 1851-2, and the 2d in 1852-3. They both call for dividends at the rate of 6 per cent. per annum, the former having precedence in case the net earnings should not be sufficient to pay dividends on both. Dividends have been regularly paid on the Preferred with the exception of 1857, when 3 per cent. only was paid. No dividends have been paid on the old stock.

FUNDED DEBT—\$63,200: described as follows—

1st Mortgage, 6 per cent., coupon bonds.....\$63,200

—all dated in 1849, and payable as follows:—\$2,900 in 1860; \$700 in 1861; \$15,800 in 1862; \$8,600 in 1863, and \$24,900 in 1864. The balance (\$10,300) is not sold, but held as collateral for debt of the Company. The interest is payable on the 1st May and 1st Nov., at the office of the Company.

FLOATING DEBT—None

COST OF ROAD AND EQUIPMENT—\$333,884: in detail as follows—

Graduation and masonry.....	\$105,801	Locomotive engines.....	\$18,867
Wooden bridges.....	1,677	Passenger and baggage cars.....	6,594
Superstructure, including iron.....	100,267	Merchandise cars.....	14,765
Stations, buildings and fixtures.....	21,991	Engineering.....	7,746
Land, land-damages and fences.....	32,092	Agencies and other expenses.....	24,079

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOV., 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....	\$14,934	Maintenance of way.....	\$11,882
Freight ".....	21,473	Repairs of rolling stock.....	6,549
U. S. mail ".....	1,050	Operating expenses.....	13,708
Rents and other sources.....	11,311	Interest.....	3,833
Surplus from last year.....	7,812	Dividend on 1st and 2d class preferred..	10,578
		Surplus income 30th November, 1859...	10,029
Total.....	\$56,580	Total.....	\$56,580

COST, EARNINGS, EXPENSES, ETC., YEARLY.										
Year.	Cost of Road, etc.	Mile-age.	Gross Earnings			Operating Expenses, less exp.			Div.	
			Pass'r.	Freight.	Mails.	Total.			Am't.	p. c.
1850..	\$259,073	13.99	\$13,113	\$8,196	\$122	\$21,431	\$13,354	\$8,077	nil.	nil.
1851..	305,410	13.99	16,086	11,863	1,405	29,354	14,308	15,046	"	"
1852..	312,228	13.99	16,212	12,900	2,290	31,402	18,463	12,939	6,126	6
1853..	319,159	13.99	16,804	16,268	3,134	36,206	17,905	18,301	7,428	6
1854..	333,884	13.99	19,591	18,659	4,197	42,647	19,250	23,397	9,492	6
1855..	333,884	13.99	15,698	14,871	7,019	37,588	25,428	12,160	10,200	6
1856..	333,884	13.99	18,835	18,556	3,639	41,030	26,708	14,322	10,356	6
1857..	333,884	13.99	16,746	17,080	3,423	37,849	23,501	14,348	5,268	3
1858..	333,884	13.99	14,113	17,187	4,176	35,476	18,994	16,482	10,542	6
1859..	333,884	13.99	14,934	21,473	12,361	48,768	32,140	16,628	10,578	6
10 yrs.	3,199,174	139.90	162,132	157,853	41,766	361,751	210,051	151,700	69,990	..
Aver..	319,917	13.99	16,213	15,785	4,176	36,175	21,005	15,170	6,999	4.5

NOTE.—The dividends paid have been upon the 1st and 2d classes of preferred stock.

GRAND JUNCTION RAILROAD AND DEPOT.

The *Grand Junction Railroad and Depot Company* was chartered on the 24th April, 1847. The design of the company was to connect the railroads entering the city from the north and west with its depots and wharves at East Boston, and for this purpose constructed a railroad, about 9 miles in length, at a cost to the end of 1856 of \$564,297. The cost of real estate, wharves, piers, depots, etc., at that date was \$1,293,401, and the value of its other assets and property was \$71,235. The road from the depots at East Boston to the Boston and Maine Railroad in Somerville, 6.18 miles, was opened in 1849, and the extension to the Boston and Worcester Railroad, 2.82 miles, in 1856. The capital account yearly for ten years ending 30th November, 1856, was as follows:

Share Capital.	Funded Debt.	Floating Debt.	Total Capital.	Road & Depots.	Mile-age.	Share Capital.	Funded Debt.	Floating Debt.	Total Capital.	Road & Depots.	Mile-age.
411,175	.....	42,806	453,981	450,947	...	793,151	451,000	65,703	1,309,854	1,282,073	6.49
538,292	.....	54,958	593,250	556,116	...	793,194	501,739	66,605	1,361,538	1,386,712	6.49
631,095	.....	65,454	696,549	655,134	6.18	774,192	827,000	83,755	1,684,917	1,583,462	6.49
721,145	223,000	36,997	981,142	763,844	6.13	774,192	873,000	221,445	1,868,637	1,777,573	9.00
781,607	350,000	48,778	1,180,385	919,396	6.49	779,792	873,000	294,156	1,946,942	1,928,933	9.00

The income of the company has been very trifling when compared with the capital, and in no year sufficient to pay the interest on its debt. No reports, however, have been made of its condition since 1856. The company is now winding up its affairs, having abandoned a part of the road. The following is a list of the bonds outstanding at the present date.

1st Mortgage, 6 per cent., coupon bonds.....\$350,000
—dated 1st July, 1850, and payable, principal in 20 years, and coupons semi-annually, 1st Jan. and 1st July, in Boston. Secured on 1,434,420 square feet of land and the wharves in East Boston.

1st Mortgage, 6 per cent., coupon bonds.....\$124,000
—dated 1st March, 1852, and payable, principal in 10 years, and coupons semi-annually, 1st March and 1st September, in Boston. Secured on three miles of double track railroad, and guaranteed by Eastern Railroad Co.

1st Mortgage, 6 per cent., bonds.....\$100,000
—dated 1st May, 1853, and payable, principal in 15 years, and coupons semi-annually, 1st May and 1st November, in Boston. Secured on six miles of railroad in Cambridge, mortgaged to Boston and Worcester R.R. Co.

HAMPSHIRE AND HAMPDEN RAILROAD.

(Financial year ending 30th November, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Ira Yeamans, Jr.	Northampton, Mass.	Joseph E. Sheffield	New Haven, Ct.
S. D. Pardee	"	Charles Smith	"

WILLIAM JOHNSON, *President*..... New Haven, Ct.IRA YEAMANS, Jr., *Treasurer*..... Northampton, Mass.P. DENNIS, *Superintendent*..... New Haven, Ct.

PRINCIPAL OFFICE NEW HAVEN, New Haven Co., Ct

LENGTH OF ROAD—Northampton, Mass., to the Connecticut Line..... 24.96 miles
 Sidings, turnouts and other track, about 2.41 miles.

ROLLING STOCK—None. Supplied by New York and New Haven Company.

The *Hampshire and Hampden Railroad Company* was chartered in the year 1850, and authorized to construct a railroad from Northampton, Mass., to the State line of Connecticut, thence to connect with the New Haven and Northampton Railroad. The road was completed and opened for public use on the 1st July, 1856; and has since that time been operated, under lease to the New Haven and Northampton Company, by the New York and New Haven Company (*which see*.) A new copy of agreement was signed in 1859, whereby the lease to the New Haven and Northampton Company was made perpetual, in consideration of the lessee assuming the 1st Mortgage bonds of the Company.

SHARE CAPITAL—Authorized, \$375,000, in 3,750 \$100 shares.

Paid in, - \$292,931, on 2,872 " and scrip.

FUNDED DEBT—\$303,014: classified as follows—

1st Mortgage, 6 per cent. bonds.....\$200,000

—dated 1st October, 1854, and payable, principal in 20 years, and coupons semi-annually, 1st October and 1st April, at New Haven. These bonds, under the provisions of a lease of the road to the New Haven and Northampton Company, granted in 1859, and which took effect on the 1st October of that year, are to be paid principal and interest by the lessee.

2d Mortgage, 6 per cent., bonds.....\$103,010

—dated 1st December, 1859, and payable, principal in 10 years, and interest semi-annually, 1st July and 1st December, at New Haven.

FLOATING DEBT—\$57,065.

COST OF ROAD AND EQUIPMENT, ETC.—\$577,583: in detail as follows—

Graduation and masonry.....	\$191,638	Land, land-damages and fences.....	\$51,104
Bridges.....	26,065	Stations, buildings and fixtures.....	33,116
Superstructure, including iron.....	198,548	Agencies, engineering, etc.....	77,112

No Income Account has been published.

GENERAL STATEMENT 1ST OCTOBER, 1859.

Dr.			Cr.
Cost of Road.....	\$577,583	Share Capital.....	\$292,931
Profit and loss.....	75,427	Funded Debt.....	303,014
		Floating debt.....	57,065
Total	\$653,010	Total	\$653,010

HARTFORD AND NEW HAVEN RAILROAD.*(Now a part of the Hartford and New Haven Railroad of Connecticut.)***BOARD OF DIRECTORS AND OFFICERS, 1859-60.**

Julius Catlin.....	Hartford, Ct.	Samuel H. Parsons.....	Springfield, Mass.
Charles F. Pond.....	" "	C. W. Chapin.....	" "

JAMES S. BROOKS, *President*.....Meriden, Ct.

PRINCIPAL OFFICE.....HARTFORD, Hartford Co., Ct.

LENGTH OF ROAD—Springfield, Mass., to State Line of Connecticut..... 5.87 miles.
 Second track, 5.87 miles; sidings, etc., 2.15 miles.

The *Hartford and New Haven Railroad Company* was chartered under the title of the Hartford and Springfield Company, on the 5th April, 1839, and was organized on the 6th October, 1841. In 1847 it was consolidated with the Hartford and New Haven of Connecticut, under the authority contained in their respective charters. Previous thereto, in 1843, a contract was entered into with the Connecticut Company, whereby the latter agreed to construct a railroad from the boundary line of Connecticut to Springfield, which was completed in December, 1844. The organization in Massachusetts is only a matter of form, for the preservation of its chartered privileges. The road forms a portion of the line of the Hartford and New Haven Company, by which it is owned and maintained. Its original capital was \$300,000.—(*See Hartford and New Haven Railroad, of Connecticut.*)

HARVARD BRANCH RAILROAD.

This was a small branch road from the Fitchburg Railroad to Harvard College, and was operated in connection with the latter. It has been abandoned. Original cost about \$28,000.

HORN POND BRANCH RAILROAD.*(Financial year ending 30th November, 1859.)*

LENGTH OF ROAD..... 0.66 mile.

The *Horn Pond Railroad Company* was chartered in 1851, and the road completed in 1853. It is operated as a branch of the Boston and Lowell Railroad, and pays 4 per cent. per annum on its cost, \$15,238. Share Capital, \$10,000, of which \$2,000 is paid in; Debt (floating), \$13,238.

LEXINGTON AND WEST CAMBRIDGE RAILROAD.*(Financial year ending 30th November, 1859.)***BOARD OF DIRECTORS AND OFFICERS, 1859-60.**

James Dana,	Addison Gage,	John Field,
Samuel Butterfield,	Joseph N. Howe,	Abijah W. Farren.
CHARLES HUDSON, <i>President</i>		West Cambridge, Mass.
PRINCIPAL OFFICE.....WEST CAMBRIDGE, Middlesex Co., Mass.		

LENGTH OF ROAD—West Cambridge to Lexington..... 6.63 miles.
 Sidings and other track, 0.61 mile.

ROLLING STOCK—Locomotive engines..... 2
 Cars:—Passenger, 4; baggage, 2; merchandise, 8..... 14

The *Lexington and West Cambridge Railroad Company* was chartered by the Massachusetts Legislature on the 14th February, and organized on the 7th July, 1845. The work of construction was commenced on the 20th August of the same year, and the road completed and opened for public use on the 1st September, 1846. From its opening the road was operated by the Fitchburg Company. The original agreement was for one year, the rent being 4 per cent. on the cost, the lessee to keep the road in repair. In the ensuing year a new contract was made between the company, to take effect on the 1st September, 1847, and to terminate on the 31st August, 1859. On the expiration of this term the company purchased rolling stock, and has since then operated its own road, using the Fitchburg track into Boston. In 1853, the funded debt, then amounting to \$120,000, was converted into preferred share capital, to be paid 6 per cent. per annum before the declaration of any dividend on the original stock.

SHARE CAPITAL—Original, \$121,200, in 1,212 \$100 shares, }
Preferred, 120,000, in 1,200 \$100 " } all paid.

FUNDED DEBT—\$1,500, at 6 per cent. per annum.

COST OF ROAD AND EQUIPMENT—\$251,258: in detail as follows—

Graduation and masonry.....	\$43,862	Locomotive engines.....	\$10,500
Wooden bridges.....	14,414	Passenger and baggage cars.....	6,800
Superstructure, including iron.....	72,884	Merchandise cars.....	3,200
Stations, buildings and fixtures.....	15,715	Engineering.....	6,175
Land, land damages and fences.....	54,271	Agencies and other expenses.....	23,435

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOVEMBER, 1859.

Receipts—		Disbursements—	
Passenger earnings.....	\$14,906	Maintenance of way.....	\$4,095
Freight ".....	6,623	Repairs of rolling stock.....	1,144
U. S. mails.....	343	Operating expenses.....	11,363
Avails of suits for past earnings.....	8,125	Dividends.....	11,464
		Surplus undivided.....	1,931
Total.....	\$29,997	Total.....	\$29,997

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road.	Mile- age.	Gross Earnings—				Operating Expenses.	Earnings. less exp.	Div.	
			Pass'gers.	Freight.	Mails, etc.	Total.			\$†	p c ‡
1846...	177,349	6.63	Operated by the Fitchburg Railroad Company.			2,400	584	1,816	nil.	nil.
1847...	221,309	6.63				8,333	1,818	6,516	"	"
1848...	252,680	6.63				6,533	2,171	4,362	"	"
1849...	241,035	6.63				6,434	293	6,141	"	"
1850...	242,160	6.63				7,480	400	7,080	"	"
1851*...	240,367	6.63				8,130	400	7,730	"	"
1852...	237,327	6.63				11,519	2,450	9,069	"	"
1853...	232,385	6.63				14,296	2,585	11,711	6,570	2
1854...	230,034	6.63				17,646	4,099	13,547	9,905	2½
1855...	230,034	6.63				19,892	6,277	13,415	13,280	5
1856...	230,034	6.63				21,549	4,827	16,722	10,240	2½
1857†...	250,357	6.63	13,718	6,747	33	20,498	13,709	6,789	3,474	nil
1858...	251,258	6.63	15,927	4,899	357	21,183	13,286	7,697	3,600	"
1859...	251,258	6.63	14,906	6,623	8,468||	29,997	16,602	13,395	11,463	3
14 yrs.	3,287,587	92.82	....	....	....	195,890	69,500	126,390	58,532	
Aver..	234,817	6.63	....	....	....	13,992	4,964	9,028	4,181	1

* Eleven months' operations. † Equipment purchased: cost \$19,600. Operated 9 months by Fitchburg and 3 months by Company. ‡ Including dividends on preferred (\$120,000) in 1853-56 6 per cent., and of 1857-58 3 per cent. § Rate of dividend on original stock. || Including \$8,125, being avail of suits for past earnings.

LOWELL AND LAWRENCE RAILROAD.

(Financial year ending 30th November, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Isaac Farrington.....	Lowell, Mass.	Otis Allen.....	Lowell, Mass.
Horace Honard.....	" "	Paul R. George.....	Contoocook, N.H.
A. W. Buttrick.....	" "	Joshua W. Daniels.....	Laurence, Mass.

SIDNEY SPALDING, *President*.....Lowell, Mass.F. H. NOURSE, *Treasurer*....." "J. B. WINSLOW, *Superintendent*.....Boston, "

PRINCIPAL OFFICE.....LOWELL, Middlesex Co., Mass.

LENGTH OF ROAD—Lowell to Lawrence.....12.35 miles.

Second track, sidings, turnouts, etc., 2.29 miles.

ROLLING STOCK—Locomotive engines.....2

Cars:—Passenger, 3; baggage, 1; merchandise, 20; gravel, 6.....30

The *Lowell and Lawrence Railroad Company* was chartered under the title of *Lowell and Andover Railroad Company* on the 27th March, 1846, and was organized on the 16th October of the same year. The work of construction was immediately commenced. In 1848 the title of the Company was changed to its present designation, and on the 1st July, 1848, the whole line was opened for public use. On the 1st October, 1858, it was leased for 20 years to the Boston and Lowell Railroad Company at 6 per cent. on its cost. The Salem and Lowell Railroad, which had been operated by this Company since its completion in 1850, was also transferred to the same.

SHARE CAPITAL—Authorized, \$300,000, in 3,000 \$100 shares.

Paid in, - - \$200,000, in 2,000 "

FUNDED DEBT—\$100,000; described as follows—

1st Mortgage, 6 per cent., coupon bonds.....\$100,000
—dated 1st Oct., 1850, and payable, principal in 10 years, and coupons semi-annually, 1st April and 1st October, at Boston or Lowell. The maturity of \$75,000 of this amount is extended to 1st October, 1878.

COST OF ROAD AND EQUIPMENT—\$363,158: in detail as follows—

Graduation and masonry.....	\$77,516	Passenger and baggage cars.....	\$7,000
Wooden bridges.....	5,305	Merchandise cars.....	8,121
Superstructure, including iron.....	161,416	Engineering.....	8,199
Stations, buildings and fixtures.....	15,108	Agencies and other expenses.....	213
Land, land-damages and fences.....	45,379	Balance of interest, etc.....	9,748
Locomotive engines.....	15,153	Discount on bonds.....	10,000

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOVEMBER, 1859.

Receipts—		Disbursements—	
Rent, 6 per cent. on \$363,000.....	\$21,780	General expenses.....	\$2,358
Sundries.....	25	Interest for 14 months.....	6,896
		Dividend.....	12,000
		Undivided surplus.....	551
Total.....	\$21,805	Total.....	\$21,805

GENERAL STATEMENT, 1ST DECEMBER, 1859.

Dr.		Cr.	
Cost of road.....	\$32,883	Share capital.....	\$200,000
" rolling stock.....	30,275	Funded debt.....	100,000
Cash.....	5,709	Surplus earnings.....	5,709
		Profit and loss.....	63,158
Total.....	\$368,867	Total.....	\$368,867

COST, EARNINGS, EXPENSES, ETC., YEARLY.									
Year.	Cost of Road, &c.	Miles. of Road.	Gross Earnings			Total.	Operating expenses.	Earnings, less exp.	Div.
			Pass'r.	Freight.	Mails, etc.				p. c.
1848..	\$283,248	12.35	\$17,233	\$3,511	\$....	\$20,744	\$13,712	\$7,032	nil nil.
1849..	321,998	12.35	32,902	9,156	475	42,533	17,168	25,365	10,000 5
1850..	333,254	12.35	29,593	7,136	2,029	38,758	21,148	17,610	8,000 4
1851..	343,467	12.35	26,645	6,310	3,356	36,311	18,279	18,032	8,000 4
1852..	346,062	12.35	28,446	8,494	4,838	41,778	18,320	23,458	8,000 4
1853..	363,658	12.35	35,402	10,712	5,243	51,357	19,940	31,417	12,000 6
1854..	363,658	12.35	38,712	11,941	5,482	56,135	24,225	31,910	12,000 6
1855..	363,658	12.35	33,036	11,509	5,689	50,234	28,273	21,961	8,000 4
1856..	363,658	12.35	30,887	11,732	5,647	48,266	24,674	23,592	8,000 4
1857..	363,158	12.35	28,151	11,328	5,711	45,190	25,784	19,406	nil nil.
1858..	363,158	12.35	16,109	7,229	19,445*	42,784	17,860	24,924	6,000 3
1859..	363,158	12.35	....	....	....	21,805	2,358	19,447	12,000 6
12 yrs.	4,172,135	148.20	....	....	....	495,895	231,741	264,154	82,000
Aver..	347,678	12.35	....	....	....	41,321	19,312	22,012	7,616 3½

MALDEN AND MELROSE RAILROAD.

(See *Boston City Passenger Railroads.*)

MARLBOROUGH BRANCH RAILROAD.

(Financial year ending 30th November, 1859.)

MARK FAY, *President*.....MARLBOROUGH, *Middlesex Co., Mass.*

LENGTH OF ROAD—Marlborough to Feltonville..... 3.9 miles.

The *Marlborough Branch Railroad Company* was chartered in 1852, and the road was completed and opened for public use on the 1st March, 1855. Previous to this date, namely on the 1st November, 1853, the *Fitchburg Railroad Company* leased the road for 30 years from the time of its completion, and agreed to pay to the *Marlborough Company* as rent thereof one-half of the gross receipts. The lease also provides that the *Fitchburg Company* may purchase the road at any time during the said 30 years at cost.

SHARE CAPITAL—Authorized, \$80,000, in 800 \$100 shares: paid in, \$60,000.

FUNDED DEBT—\$82,988; described as follows—

1st Mortgage, 6 per cent., coupon bonds\$82,988

—dated in 1854, and payable, principal in 10 years, and interest semi-annually, 1st January and 1st July, at Boston.

COST OF ROAD AND APPURTENANCES—\$156,185: in detail as follows—

Graduation and masonry.....	\$71,122	Land, land-damages and fences.....	\$9,901
Bridges.....	11,261	Engineering.....	6,130
Superstructure, including iron.....	30,352	Agencies, and other expenses.....	21,281
Stations, buildings and fixtures.....	6,138	Rolling stock—None.	

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOVEMBER, 1858.

Receipts—		Disbursements—	
Surplus income, 1st December, 1858.....	\$3,058	Taxes and insurance.....	\$37
Rent of road, per contract.....	3,309	Salaries and office expenses, etc.....	1,014
		Surplus not divided.....	5,316
Total	\$6,367	Total.....	\$6,367

* Including \$10,490 received for wood and materials sold to Boston and Lowell Company, and \$3,630 from the same corporation for October and November, as per contract, being 6 per cent. per annum on cost of road.

COST, EARNINGS FROM RENT, EXPENSES, ETC., YEARLY.							
Year.	Cost of Road, etc.	Mileage of Road.	Total Income.	Current Expenses.	Income, less expenses.	—Dividend— \$ p. c.	
1855.....	\$130,034	3.9	\$3,876	\$1,400	\$2,476	nil.	nil.
1856.....	142,585	3.9	4,605	500	3,805	"	"
1857.....	156,184	3.9	4,093	37	4,056	"	"
1858.....	156,184	3.9	2,363	37	2,326	"	"
1859.....	156,184	3.9	3,309	1,052	2,257	"	"
5 years ...	741,171	19.5	18,246	3,326	14,920	"	"
Average ..	148,234	3.9	3,649	665	2,984	"	"

MEDWAY BRANCH RAILROAD.

(Financial year ending 30th November, 1859.)

HOLMES AMMIDOWN, *President*.....BOSTON, *Suffolk Co., Mass.*LENGTH OF ROAD—North Wrentham to Medway..... 3.6 miles.
Sidings, turnouts and other track, 0.61 mile.

The *Medway Branch Railroad Company* was chartered on the 1st May, 1849. Construction was commenced in the summer of 1851, and the road completed on the 1st December, 1852. A permanent lease of the road was executed in 1851 to the Norfolk County Railroad Company from the date of its completion, the lessee to pay for the use thereof all the net earnings. The lease has been assumed by the successors to the Norfolk County Company under the names of Boston and New York Central, and Midland Companies, *which see*.

SHARE CAPITAL—Authorized, \$35,000, in \$100 shares. Paid in, \$29,000.

FLOATING DEBT—\$3,785.

COST OF ROAD AND APPURTENANCES—\$37,909.

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOVEMBER, 1859.

Receipts—		Disbursements—	
Passenger earnings.....	\$525	Maintenance of road.....	\$415
Freight ".....	1,136	Motive power and cars.....	616
		Salaries, etc.....	377
		Net earnings.....	253
Total.....	\$1,661	Total.....	\$1,661

COST, EARNINGS, EXPENSES, ETC., YEARLY.							
Year.	Cost of Road, & equip't.	Mileage.	Gross Earnings			Operating Earnings, less exp.	—Div.— \$ p. c.
			Pass'gers.	Freight.	Mails, etc.		
1853....	\$36,073	3.60	\$1,643	\$1,297	\$....	\$2,940	nil.
1854....	37,909	3.60	1,968	1,711	....	3,679	"
1855....	37,909	3.60	1,143	1,187	....	2,330	"
1856....	37,909	3.60	2,665	4,527	....	7,192	"
1857....	37,909	3.60	....	....	....	3,669	"
1858....	37,909	3.60	....	....	....	2,567	"
1859....	37,909	3.60	525	1,136	....	1,408	"
7 years.	263,527	25.20					
Average	37,646	3.60					

METROPOLITAN RAILROAD.

(See *Boston City Passenger Railroads*.)

MIDDLEBOROUGH AND TAUNTON RAILROAD.

(Financial year ending 30th November, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

P. Tillinghast,	Elisha Tucker,	Charles Robinson,
William A Crocker,	J. S. Tillinghast,	Deming Jarvis.
J. B. TOBEY, <i>President</i>	Taunton, Mass.	
A. E. SWASEY, <i>Superintendent</i>	" "	

PRINCIPAL OFFICE TAUNTON, *Bristol Co.*, Mass.

LENGTH OF ROAD—Taunton to Middleborough..... 8.03 miles.

Sidings and other track, except main track, 0.56 mile.

ROLLING STOCK—Locomotive engines..... 1
 Cars:—Passenger, 1; baggage, 1; merchandise, 20..... 22

The *Middleborough and Taunton Branch Railroad Company* was organized on the 20th December, 1853, under a charter granted in the same year. The work of construction was commenced in the spring of 1855, and the road was opened for public use in the summer of 1856.

SHARE CAPITAL—Authorized, \$150,000, in 1,500 \$100 shs. Paid in, \$148,067.

COST OF ROAD AND EQUIPMENT—\$153,943: in detail as follows—

Graduation and masonry.....	\$45,899	Locomotive engines.....	\$9,281
Wooden bridges.....	384	Passenger and baggage cars.....	2,577
Superstructure, including iron.....	56,024	Merchandise cars.....	9,135
Stations, buildings and fixtures.....	3,991	Engineering.....	3,947
Land, land damages and fences.....	18,005	Agencies and other expenses.....	4,699

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOVEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....	\$10,077	Maintenance of road.....	\$2,679
Freight ".....	15,901	Motive power and cars.....	1,318
U. S. mail.....	658	Tolls to other roads.....	12,898
Surplus, 1st December, 1858.....	102	Operating expenses.....	7,472
Deficit, " ".....	492	Salaries and office expenses.....	2,179
		Interest.....	684
Total.....	\$27,230	Total.....	\$27,230

GENERAL STATEMENT, 1ST DECEMBER, 1859.

<i>Dr.</i>		<i>Cr.</i>	
Cost of Road.....	\$132,950	Share Capital.....	\$148,067
" rolling stock.....	20,993	Floating debt.....	10,300
Various assets.....	3,931		
Profit and loss.....	480		
Total.....	\$158,367	Total.....	\$158,367

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road.	Mile- age.	Gross Earnings			Operating Expenses.	Earnings less exp.	Div.	
			Pass'gers.	Freight.	Mails, etc.	Total.		\$	p c
1856...	134,081	8.03	\$5,728	\$7,096	\$....	\$12,824	\$11,218	\$1,606	nil.
1857...	149,495	8.03	11,332	15,615	372	27,319	26,439	880	nil.
1858...	153,826	8.03	8,029	12,345	693	21,067	19,190	1,877	"
1859...	153,943	8.03	10,077	15,901	658	26,636	26,547	89	"
4 years.	591,345	32.12	35,166	50,957	1,723	87,846	83,394	4,452	"
Aver...	147,836	8.03	8,791	12,739	431	21,961	20,848	1,113	"

MIDDLESEX RAILROAD.

(See *Boston City Passenger Railroads.*)

MIDLAND RAILROAD.

(Financial year ending 30th November, 1859.)

HOLMES AMMIDOWN, <i>President</i>	Boston, Mass.
E. HAYNES, Jr., <i>Treasurer</i>	" "
PRINCIPAL OFFICE.....	Boston, Suffolk Co., Mass.

The *Midland Railroad Company* was incorporated on the 17th March, 1858, as successor to the Boston and New York Central, which was a consolidation of the Midland, the Norfolk County, and the Southbridge and Blackstone Companies.

The Norfolk County Railroad Company was chartered on the 24th April, 1847, and, pursuant to a provision of its charter, united with the Walpole Railroad Company, which had been incorporated the preceding year. The section extending from Walpole to Dedham had already been placed under contract, and soon after the union of the two corporations, which was consummated on the 19th July, 1847, the section from Walpole to Blackstone, was commenced. The whole road, 25.96 miles long, was completed and opened for business on the 23d April, 1849, at a cost of \$950,605.

The Southbridge and Blackstone Railroad was chartered in 1849, and the Midland in 1850. On the 13th December, 1853, these roads, with the Norfolk County, were consolidated into the Boston and New York Central. In 1854 the line extending from Blackstone to the line of the Norwich and Worcester Railroad, at Mechanicsville, 23 miles, was opened, the same having been previously commenced by the Southbridge and Blackstone Company. On the 1st January, 1855, that portion of the line from Boston to Dedham, 11 miles, and covered by the charter of the Midland Railroad, was opened. Injunction was soon after obtained against running the trains over this section on the ground of the alleged insecurity of the bridges on its line, in consequence of which it was disused till December, 1856.

To connect the Norfolk County and the Southbridge and Blackstone Railroad, the East Thompson Railroad, a short link through the northeast corner of the State of Connecticut, was undertaken. Owing to the embarrassments of the Massachusetts Company, the whole line was leased to the East Thompson Company and operated by it for one year from the 2d March, 1857, when the Norfolk County Railroad was taken possession by the Trustees under the mortgage, by whom that road has since been operated.

For the purpose of extricating the concern from its embarrassments, the present Company was chartered, and authorized to take the whole property of the Boston and New York Central, and to pay for the same in stock as follows:

1st. To the bondholders of the Norfolk County Railroad Company, and for land-damages outstanding, a first class 7 per cent. Preferred Stock was authorized to be issued.

2d. To the holders of the bonds of the Boston and New York Central Company, and for all debts secured by collaterals or liens upon the Company's property and labor claims, a second class 6 per cent. Preferred Stock was authorized.

3d. To the unsecured creditors, common stock to the full amount of their claims was to be issued; and to the holders of stock in the old company, one share of new stock to every four held by them. Parties not availing themselves of the provisions in their favor within twelve months to be debarred.

The cost of the B. & N. Y. Central, 61½ miles completed, and 15 miles partially completed, has been \$4,537,835, of which \$2,354,700 was represented by stock.

There has been issued by the new Company, in accordance with the plan of organization, \$4,200 of the 1st class preferred; \$764,500 second class preferred, and \$643,800 of common stock, making a total of \$1,412,500. The claims still outstanding against the old Companies are as follows:—

Bonds of the Norfolk County Railroad.....	\$414,350
Bonds of the Boston and New York Central Railroad.....	321,000
Labor claims and judgments.....	17,243
Land claims.....	150,000
Old stock outstanding, etc.....	186,575
Total.....	\$1,089,168

The Funded Debts of the old Companies are as follows:

1st Mortgage, 6 per cent., (Norfolk County) bonds.....	\$414,350
—dated 1st September, 1849, and payable in five years; interest payable semi-annually, in Boston. The coupon last due on these bonds is unpaid.	
1st Mortgage, 6 per cent., (Boston and New York Central) bonds.....	\$785,000
—dated 1st January, 1854, and payable in 20 years; interest payable semi-annually, at the office of the Company. The interest on these has remained unpaid for several years past.	

According to the latest report of the Boston and New York Company (30th November, 1857), the financial condition of the road was as follows:

Share capital.....	\$2,241,000	Cost of road and equipment.....	\$3,692,144
Funded debt.....	374,550	Assets and other property.....	231,175
Floating debt.....	1,299,039		
Profit and loss.....	108,730		
Total.....	\$3,923,319	Total.....	\$3,923,319

The details of the cost of the road and equipment at that date are shown below:

Graduation and masonry.....	\$1,775,014	Locomotives.....	\$26,950
Bridges.....	191,687	Passenger cars.....	13,850
Superstructure and iron.....	511,422	Merchandise cars.....	29,141
Stations, buildings and fixtures.....	40,263	Engineering.....	69,384
Land, land damages and fences.....	474,097	Agencies and other expenses.....	560,335

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road,	Mile-age.	Gross Earnings—			Total.	Operating Expenses.	Net Earn's.	Div—	
			Pass'rs.	Freight.	Mails.					
1849....	\$950,605	25.96	\$18,272	\$7,978	\$...	\$26,250	\$14,501	\$11,749	nil.	nil.
1850....	1,060,990	25.96	37,339	19,135	1,367	57,841	38,193	19,647	"	"
1851....	1,213,451	25.96	35,792	22,836	1,458	60,086	37,859	22,227	"	"
1852....	1,245,927	25.96	38,555	27,729	967	67,251	43,835	23,416	"	"
1853....	2,221,068	25.96	51,638	36,890	1,787	90,315	55,101	35,214	"	"
1854....	3,310,948	48.92	62,101	38,263	1,988	102,352	60,017	42,335	"	"
1855....	3,463,818	61.51	33,705	24,177	2,035	59,917	51,177	8,740	"	"
1856....	3,659,250	61.51	Not in operation.							
1857....	3,692,144	61.51	Operated by East Thompson Company, of Connecticut.							
1858....	3,692,144	61.51	18,387	13,294	9,150	40,656	40,452	204	"	"
1859....	3,692,144	61.51	32,112	24,490	3,656	60,268	37,578	22,690	"	"

NOTE.—The above table refers to the operations of the line under different companies. For the two years past, it relates to the operations of the Norfolk County Railroad only. The earnings for 1858, are for seven months.

NASHUA AND LOWELL RAILROAD.

(Financial year ending 30th November, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Daniel S. Richardson.....	Lowell, Mass.	Edward Spaulding.....	Nashua, N.H.
William Amory.....	Boston, "	Onslow Stearns.....	Concord, "

F. B. CROWNINSHIELD, *President*.....Boston, Mass.WILLIAM P. AINSWORTH, *Treasurer*.....Nashua, N.H.GEORGE STARK, *Manager*....." "

PRINCIPAL OFFICE.....NASHUA, Hillsborough Co., N.H.

LENGTH OF ROAD—Lowell, Mass., to Nashua, N.H. 14.58 miles.
 Second track, including sidings, etc., 3.06 miles.

ROLLING STOCK—Locomotive engines..... 12
 Cars:—Passenger, 12; baggage, 8; merchandise, 296, and gravel, 20...336

The *Nashua and Lowell Railroad Company* is a consolidation of the Nashua and Lowell Company of New Hampshire, and the Lowell and Nashua Company of Massachusetts.

The New Hampshire Company was chartered on the 26th June, 1835, and was the first company chartered in that State.

The Massachusetts Company was chartered on the 16th April, 1836.

In 1838 the two companies were consolidated under the title of the Nashua and Lowell Company. The construction of the road was commenced in 1837, and completed on the 23d December, 1838. A second track was laid in 1845-6, and important improvements were made on the line of the road in the city of Lowell, and additions to the rolling stock of the Company in 1848-50. These expenditures raised the cost of the road, etc., from \$380,000 in 1844 to \$650,000 in 1850.

The Nashua and Lowell Railroad Company runs, under lease, the Stony Brook Railroad, paying as rent 6 per cent. on the cost of that road. This lease was dated in 1848, and has been extended to 1873. It also runs the Wilton Railroad of New Hampshire, paying as rent 6 per cent. on its cost provided 9 per cent. be earned on the cost of its own road. On the 29th January, 1857, it entered into a contract with the Boston and Lowell Railroad Company, whereby the two roads are to be worked as one line for 20 years, from the 1st April, 1860, and the net earnings to be divided in proportion of 31 per cent. to the Nashua and Lowell, and 69 per cent. to the Boston and Lowell; the joint Companies to assume the contracts made with other railroad companies by either party to the contract.—(See *Boston and Lowell, Stony Brook, and Wilton Railroad*.)

SHARE CAPITAL—Paid in, \$600,000, in 6,000 \$100 shares.

FUNDED OR FLOATING DEBT—None.

COST OF ROAD AND EQUIPMENT, ETC.—\$600,000: in detail as follows—

Graduation and masonry.....	\$116,828	Land, land-damages and fences.....	\$88,980
Wooden bridges.....	2,530	Locomotives.....	46,240
Iron ".....	1,875	Passenger and baggage cars.....	13,793
Superstructure, including iron.....	233,998	Merchandise and other cars.....	35,651
Stations, buildings and fixtures.....	93,197	Engineering, agencies, etc.....	21,511

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOVEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....	\$87,799	Maintenance of way.....	\$39,614
Freight ".....	135,120	Repairs of engines and cars.....	22,319
U. S. mail ".....	2,779	Operating expenses.....	70,564
Express ".....	3,507	Rents to leased roads.....	28,197
Surplus from 1858.....	62,993	Dividend 3 per cent.....	48,000
		Surplus undivided.....	83,504
Total.....	\$292,198	Total.....	\$292,198

GENERAL STATEMENT, 1ST DECEMBER, 1859.

<i>Dr.</i>		<i>Cr.</i>	
Cost of road.....	\$558,919	Share capital.....	\$600,000
" equipment.....	95,684	Undivided surplus.....	83,504
Real estate.....	11,937	Profit and loss.....	16,059
Materials on hand.....	33,023		
Total.....	\$699,563	Total.....	\$699,563

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost. of Road.	Mile- age.	Gross Earnings—				Operating Expenses.	Net Earnings.	Div.—	
			Pass'gers.	Freight.	Mails, etc.	Total.			\$	p. c.
1838.	\$350,000	14.28	\$4,000	\$2,000	\$114	\$6,114	\$4,185	\$1,929	nil.	nil.
1839.	353,662	14.28	36,647	18,199	207	55,053	28,658	26,395	24,500	7
1840.	368,703	14.28	35,793	46,549	295	82,637	52,532	30,105	26,250	7½
1841.	380,000	14.28	75,732	55,700	1,064	132,496	95,967	36,529	30,400	8
1842.	380,000	14.28	66,305	63,125	1,759	131,189	91,577	39,612	30,400	8
1843.	380,000	14.28	43,755	37,296	3,027	84,078	39,991	44,087	30,400	8
1844.	380,000	14.28	47,165	44,754	2,668	94,587	59,643	34,944	38,000	10
1845.	450,000	14.28	53,007	54,632	5,041	112,680	48,009	64,671	63,000	15
1846.	500,000	14.28	59,092	63,614	4,790	127,496	70,279	57,217	50,000	10
1847.	500,000	14.28	69,142	82,621	5,572	157,335	96,937	60,398	50,000	10
1848.	525,063	14.58	78,868	92,194	4,125	175,187	109,599	65,588	50,000	10
1849.	641,082	14.58	67,097	79,737	9,705	156,539	99,456	57,083	55,000	10
1850.	651,214	14.58	54,584	62,577	12,456	129,617	79,347	50,270	48,000	8
1851.	651,214	14.58	47,363	60,553	9,001	116,917	55,544	61,373	54,000	9
1852.	651,214	14.58	48,901	73,202	10,442	132,545	78,493	54,052	48,000	8
1853.	651,214	14.58	63,155	89,521	10,269	162,945	101,792	61,153	48,000	8
1854.	654,603	14.58	74,982	108,257	8,648	191,887	136,010	55,877	48,000	8
1855.	654,603	14.58	77,289	111,540	7,687	196,516	127,860	68,656	36,000	6
1856.	654,603	14.58	75,187	102,014	8,816	186,017	121,589	64,428	45,000	7½
1857*.	654,603	14.58	90,528	126,110	9,459	226,097	148,793	77,304	45,000	7½
1858.	654,603	14.58	68,136	108,367	9,582	186,085	114,580	71,505	48,000	8
1859.	654,603	14.58	87,799	135,120	6,286	229,205	160,695	68,510	48,000	8
22 ys.	11,740,984	317.76	1,324,527	1,617,682	131,013	3,073,222	1,962,536	1,110,686	915,950	
Aver.	553,681	14.44	60,206	73,531	5,955	139,692	89,206	50,486	41,634	8½

NEWBURYPORT RAILROAD.

(Financial year ending 30th November, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

George Cogswell,	Joseph B. Morss,	George J. Tenney,	Joseph S. Black,
Humphrey Hoyt,	Edward Kimball,	Samuel Little,	Benjamin Poole,
Franklin Brickett,	Tappan Pearson,	Wm. N. Cleveland,	[Elected Directors.]

BENJAMIN POOLE, *President and Superintendent*.....Topsfield, Mass.O. P. EMERY, *Treasurer*.....Newburyport, "

PRINCIPAL OFFICE.....NEWBURYPORT, Essex Co., Mass.

LENGTH OF ROAD—Danvers & Georgetown RR., S. Danvers to Georgetown. 12.39 miles
Newburyport Railroad, Newburyport to Bradford. 14.58 "Total length of consolidated railroad.....26.97 miles.
Second track, sidings, etc., 2.39 miles.

ROLLING STOCK—Locomotive engines.....	5
Cars:—Passenger, 9; baggage, 5, merchandise, 29; gravel, 10.....	53

The *Newburyport Railroad Company* is a consolidation of the Danvers and Georgetown, and the Newburyport Railroad Companies.

The Danvers and Georgetown Railroad Company was chartered in 1849 and organized in 1852. The capital authorized was \$130,000 in \$100 shares. Before the completion of the road the Company contracted running arrangements with the Newburyport Railroad Company; and on its final opening in 1854 the latter corporation entered upon the line with rolling stock and operated it until the consolidation. The cost of construction to the end of 1854 was \$163,664.

The Newburyport Railroad Company was chartered in 1846, with a capital of \$200,000. The construction of the road commenced in 1848. The first 7½ miles from Newburyport were completed in September, 1849, and the remaining mile to Georgetown on the 23d May, 1850. The section between Georgetown and Bradford was placed under construction in December, 1850, and opened for public use on the 23d September, 1851. To build this section the capital was increased by \$100,000.

The consolidation of the two companies was provided for by an act of the Legislature passed on the 9th February, 1855, and on the 22d of the same month the union was perfected. The joint Company has running arrangements with the Boston and Maine Company (through the Danvers Company), so that the cars of either can pass between Boston and Newburyport without detention.

(Since the preparation of the above statement, the Newburyport Railroad has been leased to the Boston and Maine Railroad Company for a period of 100 years—the latter advancing \$300,000 to discharge the debts of the Newburyport Company, a sum equal to about 70 per cent. of their amount, which sum is to be accepted by the holders in full discharge of their claims. Of the amount advanced, 50 per cent. is to be paid over to them immediately, and 20 per cent. held to await certain contingencies in the adjustment of the affairs of the Company. At the expiration of the lease, the amount advanced is to be a debt against the Newburyport road.)

SHARE CAPITAL—Authorized, \$430,000, in 4,300 \$100 shares.

Paid in, - \$220,240, in 1,807 “

—and including forfeited stock, etc.

FUNDED DEBT*\$221,600 | FLOATING DEBT\$221,693

COST OF ROAD AND EQUIPMENT—\$648,969: in detail as follows—

Graduation and masonry.....	\$197,654	Passenger and baggage cars.....	\$10,850
Superstructure, including iron.....	179,474	Merchandise and gravel cars.....	18,224
Stations, buildings and fixtures.....	24,382	Engineering.....	13,205
Land, land damages and fences.....	76,085	Agencies and other expenses.....	91,372
Locomotive engines.....	34,622		

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOVEMBER, 1859.

Receipts—		Disbursements—	
Passenger earnings.....	\$32,934	Operating expenses.....	\$37,250
Freight “.....	18,027	Interest.....	4,095
Express “.....	376	Earnings undivided.....	9,993
Total.....	\$51,338	Total.....	\$51,338

* The funded debt of the Company is mostly in the hands of the shareholders, and secured by 10 mortgages on the road, furniture, etc.

COST, EARNINGS, EXPENSES, ETC., YEARLY.										
Year.	Cost of Road, etc.	Mile- age.	Gross Earnings			Total.	Operating expenses.	Earnings, less exp.	Div.	
			Pass'er.	Freight.	Mails, etc.				\$	p. c.
1850..	\$106,825	8.55	\$3,551	\$....	\$....	\$3,551	\$1,793	\$1,758	nil.	nil.
1851..	194,735	14.58	7,111	....	....	7,111	3,869	3,242	"	"
1852..	255,613	14.58	14,283	4,935	....	19,218	11,758	7,460	"	"
1853..	281,721	14.58	17,761	8,219	....	25,980	15,977	10,003	"	"
1854..	287,413	14.58	22,283	10,349	....	32,632	18,772	13,860	"	"
1855..	592,623	26.97*	27,584	11,845	1,446	40,875	35,093	5,782	"	"
1856..	610,272	26.97	25,714	17,604	1,684	45,002	41,585	3,417	"	"
1857..	626,632	26.97	29,987	18,762	1,291	50,040	44,927	5,113	"	"
1858..	629,182	26.97	28,610	15,834	531	44,975	35,717	9,258	"	"
1859..	648,969	26.97	32,935	18,027	376	51,338	37,250	14,088	"	"
10 yrs.	4,233,985	201.72	209,819	105,575	5,328	320,722	246,741	73,981	"	"
Aver..	423,398	20.17	20,982	10,557	553	32,072	24,674	7,398	"	"

NEW BEDFORD AND FALL RIVER RAILROAD.

LENGTH OF ROAD—At Taunton, about..... 0.25-mile.

The *New Bedford and Fall River Railroad Company* was chartered in 1836, and constructed a short railroad to connect the New Bedford and Taunton Railroad with the Fall River Railroad at Taunton. The Company consists of and the road is owned conjointly by the two companies above designated. It was completed and opened for public use in 1847.

NEW BEDFORD AND TAUNTON RAILROAD.

(Financial year ending 30th November, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Joseph Grinnell.....	<i>New Bedford, Mass.</i>	D. R. Greene.....	<i>Taunton, Mass.</i>
Ward M. Parker.....	"	Charles L. Wood.....	"
T. Mandell.....	"	P. S. Hathaway.....	"

JOSEPH GRINNELL, *President*..... *New Bedford, Mass.*

LAWRENCE GRINNELL, *Treasurer*..... "

A. E. SWASEY, *Superintendent*..... *Taunton, "*

PRINCIPAL OFFICE..... *NEW BEDFORD, Bristol Co., Mass.*

LENGTH OF ROAD—New Bedford to Taunton..... 20.13 miles*

Branch Line to New Bedford Harbor..... 1.46 "

Second track, including sidings, etc.. 1.06 mile.

ROLLING STOCK—Locomotive engines..... 7

Cars:—Passenger, 16; baggage, 6; merchandise, 137, and gravel, 3..... 162

—owned in common by the New Bedford and Taunton, and Taunton Branch Companies in proportion to the lengths of their roads severally.

The *New Bedford and Taunton Railroad Company* was chartered under the title of "Old Colony Railroad Corporation" on the 13th April, 1838, with a capital of \$400,000 in 4,000 \$100 shares. In 1839 its title was changed, and its present one adopted. In 1838 the Company was authorized to construct a branch railroad in New Bedford, and also to unite at Taunton with the Fall River Railroad. The share capital was by the same act increased to \$500,000. The connection at Taunton was made by the New Bedford and Fall River Railroad Company.

* Fourteen months' operations.

The construction of the New Bedford and Taunton Railroad was commenced in May, 1839, and was completed and put in operation on the 2d July, 1840. In 1847 the connection was made with the Fall River Railroad, and in the same year the New Bedford Branch connecting with the harbor was built. The road is now run in connection with the Taunton Branch, and the same rolling stock used on both lines.

SHARE CAPITAL—Authorized and paid in, \$500,000, in 5,000 \$100 shares.

FLOATING DEBT—\$19,800, bills payable, etc.

COST OF ROAD AND EQUIPMENT—\$547,487: in detail as follows—

Graduation and masonry.....	\$158,108	Locomotives.....	\$17,782
Wooden bridges.....	5,014	Passenger and baggage cars.....	17,354
Superstructure, including iron.....	149,548	Merchandise cars.....	17,507
Stations, buildings and fixtures.....	55,349	Engineering.....	15,694
Land, land-damages and fences.....	91,185	Agencies and other expenses.....	19,945

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOVEMBER, 1859.

Receipts—		Disbursements—	
Passenger earnings.....	\$88,378	Maintenance of road, etc.....	\$20,067
Freight ".....	46,784	Repairs of rolling stock.....	12,701
Mail ".....	2,400	Fuel, oil, etc.....	10,846
Rents and interest.....	1,474	Wages, gratuities, etc.....	17,084
Taunton Br. RR. Co., (per agreement) .	4,225	Taxes and insurance.....	862
Surplus from 1858.....	38,949	Tolls to Taunton Br. RR. Co.....	50,475
		Salaries and office expenses.....	4,902
		Interest.....	\$1,059
		Dividend 6 per cent.....	30,000—31,059
		Surplus income.....	34,214
Total.....	\$182,210	Total.....	\$182,210

GENERAL STATEMENT, 1ST DECEMBER, 1859.

Dr.		Cr.	
Cost of road.....	\$494,841	Share capital.....	\$500,000
" construction.....	52,646	Floating debt.....	19,800
Assets and other property.....	17,220	Surplus income.....	34,214
		Profit and loss.....	10,683
Total.....	\$564,707	Total.....	\$564,707

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road.	Mile- age.	Gross Earnings—				Operating Earnings.		Div.	
			Pass'gers.	Freight.	Mails, etc.	Total.	Expenses.	less exp.	\$	p c.
1840..	\$417,188	20.13	\$23,251	\$2,687	\$499	\$26,437	\$13,026	\$13,411	\$8,937	3
1841..	422,758	20.13	39,469	8,181	4,863	52,513	22,285	30,228	24,000	6
1842..	426,122	20.13	43,483	8,920	3,372	55,775	23,354	32,421	24,000	6
1843..	428,543	20.13	37,393	11,182	2,096	50,671	22,280	28,391	24,000	6
1844..	430,961	20.13	46,745	14,444	3,808	64,997	24,180	40,817	24,000	6
1845..	453,623	20.13	52,659	17,586	7,966	78,211	29,383	48,828	28,000	7
1846..	456,411	20.13	98,903	32,956	2,109	133,968	89,997	43,971	30,000	7½
1847..	483,682	21.08	95,011	41,007	2,863	138,881	94,760	44,121	32,000	8
1848..	499,965	21.08	91,765	42,237	2,149	136,151	96,199	39,952	24,900	6
1849..	498,476	21.08	86,280	46,076	2,034	134,390	89,551	44,839	24,000	6
1850..	498,751	21.08	92,607	49,802	2,063	144,472	100,760	43,712	28,000	7
1851..	510,263	21.08	111,964	59,010	2,475	173,449	120,079	53,370	32,000	8
1852..	520,475	21.08	111,544	49,975	2,711	164,230	120,184	44,046	33,500	7½
1853..	529,964	21.08	125,904	60,470	2,068	188,442	141,513	46,929	35,000	7½
1854..	533,952	21.37	131,978	62,898	3,615	198,491	141,733	56,758	32,500	6½
1855..	553,245	21.59	113,845	52,526	3,410	169,781	128,759	41,022	30,000	6
1856..	541,579	21.59	113,250	52,034	3,642	168,926	139,792	29,134	30,000	6
1857..	545,093	21.59	110,503	52,474	3,705	166,682	130,846	35,836	30,000	6
1858..	544,965	21.59	87,558	46,176	4,179	137,913	108,107	29,806	30,000	6
1859..	547,487	21.59	88,378	46,784	8,099	143,261	116,937	26,324	30,000	6
20 yrs.	9,833,704	417.79	1,702,490	757,425	67,726	2,527,541	1,753,725	773,916	553,937	
Aver..	491,685	20.88	85,124	37,871	3,386	126,382	87,686	38,696	27,697	6.4

NEW LONDON, WILLIMANTIC AND PALMER.

(See *New London, Willimantic and Palmer of Connecticut.*)

NEW YORK AND BOSTON RAILROAD.

(Financial year ending 30th November, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Marshall S. Rice,	A. B. Ely,	Willard Marcy,
Ralph Sanger,	T. Willis Pratt,	S. F. Plimpton.
JOHN M. WOOD, <i>President</i>	Portland, Me.	
DENNIS SAGE, <i>Treasurer</i>	Boston, Mass.	
M. S. RICE, <i>Superintendent</i>	" "	

PRINCIPAL OFFICE.....BOSTON, *Suffolk Co., Mass.*

LENGTH OF ROAD—Boston to Needham Plain..... 8.60 miles.

ROLLING STOCK.....Supplied by Goss and Munson, contractors.

The *New York and Boston Railroad Company*, successor to the Charles River Railroad Company, was chartered on the 31st May, 1856. The line of its road in operation was constructed by the Charles River Company. Under the new company the graduation of 23.4 miles has been partially completed. The road is designed to connect with railroads under the same name in the States of Rhode Island and Connecticut, upon both of which some work has been done. The completed portion of the road was formerly operated by the Boston and Worcester Railroad Company, but is now run by Goss and Munson, gravel contractors, who pay a rent of \$6,000 annually, and charge the Company for its share of the expenses.

SHARE CAPITAL—Authorized, \$600,000 in 6,000 \$100 shares.
Paid in, - \$223,176 on 3,134 "

FUNDED DEBT—\$175,000: classified as follows—

1st Mortgage, 6 per cent., coupon bonds	\$150,000
—dated in 1852; interest payable semi-annually, in Boston.	
2d Mortgage, 6 per cent., bonds	\$25,000
—dated in 1854; interest payable semi-annually, in Boston.	

The whole amount provided under the first mortgage was \$500,000. The amount issued was used in funding the floating debt in 1858 and 1859. The interest on the same has not been paid. The dates of issue and maturity of bonds were refused.

COST OF ROAD AND APPURTENANCES—\$434,334, in detail as follows:

Graduation and masonry.....	\$221,242	Land, land damages and fences.....	45,762
Wooden bridges.....	5,571	Engineering expenses.....	17,054
Superstructure, including iron.....	50,261	Agencies and other expenses.....	86,778
Stations, buildings, and fixtures.....	7,726	[Equipment furnished by contractors.]	

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOVEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....	\$15,931	Maintenance of road.....	\$977
U. S. Mail ".....	600	Operating expenses, (paid to contractors).....	10,914
Rent of road paid by contractors.....	6,000	Wages and incidental expenses.....	1,097
Deficit.....	13	Salaries and other expenses, etc.....	8,806
		Interest.....	750
Total.....	\$22,544	Total.....	\$22,544

COST, EARNINGS, EXPENSES, ETC., YEARLY.										
Year.	Cost of Road, &c.	Mile- age.	Gross Earnings—			Total.	Operating expenses.	Net Earnings.	Div.	
			Pass'r.	Freight	Mails.				\$	p. c
1853..	\$253,808	8.50	\$8,304	\$2,683	\$...	\$10,987	\$10,124	\$863	nil.	nil.
1854..	312,999	8.50	10,301	3,469	500	14,270	11,238	3,031	"	"
1855..	395,719	8.50	11,139	4,346	500	15,985	11,180	4,805	"	"
1856..	395,719	8.50	12,363	2,425	400	15,188	13,509	1,679	"	"
1857..	395,719	8.50	12,158	2,190	450	14,798	15,115	(Loss)	"	"
1858..	416,121	8.50	10,345	1,661	4,600	16,606	14,959	1,647	"	"
1859..	434,431	8.50	13,331	2,599	6,600	22,530	22,434	(Loss)	"	"
7 yrs.	\$2,604,426	59.50	77,941	19,373	13,050	110,364	98,559	12,025	"	"
Aver.	372,061	8.50	11,134	2,767	1,864	15,766	14,081	1,718	"	"

NEWTON RAILROAD.

(See *Boston City Passenger Railroads*, postea.)

NORFOLK COUNTY RAILROAD.

(See *Boston and New York Central, and Midland Railroads*.)

NORWICH AND WORCESTER RAILROAD.

(See *Norwich and Worcester Railroad, Connecticut*.)

OLD COLONY RAILROAD.

(Now a part of the *Old Colony and Fall River Railroad*.)

LENGTH OF ROAD—Boston to Plymouth..... 37.26 miles.
 Abington and Bridgewater Branch..... 7.76 "
 Length of second track and sidings, 18.26 miles.

The *Old Colony Railroad Company* was incorporated in March, and organized on the 25th June, 1844. The work of construction was immediately thereafter commenced, and the whole line between South Boston and Plymouth opened on the 10th November, 1845. In 1846 the road was extended to its present station in the city. The Abington Branch was constructed in 1846–7, and opened in June of the latter year. In 1848, a second track was laid between Boston and South Braintree, the point of connection with the Fall River Road, 11 miles. In 1847 leases were taken of the South Shore Railroad, and of the Dorchester and Milton Branch. That of the former was for a period of five years, during which the Old Colony Company agreed to run and maintain the road, and pay, as rent, 6 per cent, on its cost. The lease terminated in 1854, resulting in a considerable loss to the Old Colony Company. The Dorchester and Milton road was run by the Old Colony Company up to the time of the consolidation. In December, 1847, a contract was made with the Fall River Company, whereby the trains of the latter were run over the road of the former into Boston. On the 7th September, 1854, the Old Colony Company was consolidated with the Fall River Company, under the title of the Old Colony and Fall River Company, *which see*. The cost of the road of the former at that date was \$2,393,544; Share Capital, \$1,964,070; Funded Debt, \$223,200; Floating Debt, \$70,888.

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Years.	Cost of Road, etc.	Mile- age.	Gross Earnings				Operating expenses.	Earnings, less exp.	Div.	
			Pass'er.	Freight.	Mails.	Total.			\$	p. c
1846..	\$1,397,058	37.26	\$101,857	\$20,404	\$3,450	\$125,711	\$57,230	\$68,481	63,000	6
1847..	1,636,632	44.28	124,776	41,527	4,850	171,153	74,719	96,434	78,006	7½
1848..	2,080,903	45.02	150,703	53,757	22,890	227,350	87,379	139,971	91,362	7½
1849..	2,292,400	45.02	184,669	55,632	34,765	275,066	197,516	77,550	nil.	nil.
1850..	2,293,534	45.02	196,432	65,431	34,307	296,170	195,233	100,937	"	"
1851..	2,293,534	45.02	208,683	63,174	46,218	318,075	221,196	96,879	39,280	2
1852..	2,293,534	45.02	213,822	67,595	40,796	322,213	202,340	119,873	nil.	nil.
1853..	2,293,534	45.02	261,894	85,475	27,510	374,879	233,833	141,046	"	"
8 yrs.	16,581,129	351.66	1,442,836	452,995	214,786	2,110,617	1,269,446	841,171	271,648	
Aver.	2,072,649	43.95	180,354	56,622	26,848	263,827	158,681	105,146	33,956	2.9

OLD COLONY AND FALL RIVER RAILROAD.

(Financial year ending 30th Nov., 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Rlehard Borden.....	Fall River, Mass.	C. C. Gilbert.....	Boston, Mass.
Peter H. Pierce.....	Middleboro, "	William J. Walker.....	" "
F. B. Crowninshield.....	Boston, "	James H. Beal.....	" "

ALEXANDER HOLMES, *President and Superintendent*.....Kingston, Mass.JOHN M. WASHBURN, *Treasurer*.....Boston, "

PRINCIPAL OFFICE.....BOSTON, Suffolk Co., Mass.

LENGTH OF ROAD—Old Colony Railroad, Boston to Plymouth.....	37.26 miles.
Fall River Railroad, South Braintree to Fall River...	42.24 "
Bridgewater Branch, South Abington to Bridgewater	7.76 "

Total length of road owned by Company 87.26 miles.

Leased Line—Dorchester and Milton Branch Railroad..... 3.24 "

Total length of road operated..... 90.50 miles.

Second track on main roads (Boston to South Braintree), 11.50 miles.

Sidings and other track, excepting main and branch roads, 14.00 miles.

ROLLING STOCK—Locomotive engines..... 27

Cars :—Passenger, 46; baggage, 15; merchandise, etc., 343.....404

The *Old Colony and Fall River Railroad Company* is a consolidation of the Old Colony Railroad Company and the Fall River Company, authorized on the 25th March, 1854, on such terms as should be mutually agreed upon by a majority of the votes of the stockholders in the two companies. In the agreement for consolidation, the value of the Old Colony Railroad was estimated at \$1,650,000, and that of the Fall River \$1,050,000. The Share Capital of the former was \$1,965,100; that of the latter \$1,050,000; and it was agreed that the Share Capital of the new should equal the aggregate of those of the two old companies, \$3,015,100, to be divided between the stockholders of each, in ratio to the estimated value of the respective roads. The consolidation was finally effected on the 1st July, 1854. The Company operates the Dorchester and Milton Branch Railroad under a contract, dated 3d Feb., 1858, to extend to 1st January, 1861, which provides that it shall

supply the rolling stock, and receive one-half the gross earnings of the road, and in addition 50 cents per mile for every mile run by its trains over it—the Dorchester and Milton Company to maintain its road.

SHARE CAPITAL—Authorized, \$3,300,000, in 33,000 \$100 shares.
Paid in, - \$3,015,100, in 30,151 “

FUNDED DEBT—\$135,500.

The Funded Debt of the Company consists of 6 per cent. coupon bonds falling due as follows: \$28,500 on the 1st April, 1860; \$30,500 on the 1st April, 1861; \$30,000 on the 1st April, 1862; \$29,500 on the 1st April, 1863; and \$16,000 on the 1st April, 1864. The interest is payable half-yearly on the 1st April and 1st October, in Boston.

COST OF ROAD AND EQUIPMENT—\$3,434,164, (less charged off for deterioration, \$71,216): in detail as follows—

Graduation and masonry.....	\$491,340	Passenger and baggage cars.....	\$94,281
Wooden bridges.....	99,439	Merchandise cars.....	10,387
Superstructure, including iron.....	877,046	Engineering.....	353,366
Stations, buildings and fixtures.....	295,565	Agencies and other expenses.....	2,755
Land, land-damages and fences.....	851,051	Cost of Abington Branch.....	129,099
Locomotives.....	161,260		

Assets or property held by the Corporation, in addition to the cost of the road, etc., \$567,321.

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOV., 1859.

Receipts—		Disbursements—	
Passenger earnings.....	\$390,586	Maintenance of way.....	\$100,647
Freight.....	219,275	Repairs of stations.....	10,387
Dorchester and Milton trains.....	4,271	“ rolling stock.....	68,047
U. S. Mails.....	10,750	Fuel.....	47,766
Expresses.....	7,628	Oil and waste.....	7,563
Extra baggage.....	5,802	Salaries, wages and gratuities.....	84,143
Rents.....	6,863	Taxes and insurance.....	5,353
Express trains for Cape Cod and Fairhaven Branch Railroad.....	1,580	Interest.....	10,331
Surplus from 1858.....	452,145	Dividend 6 per cent.....	180,906
Total.....	\$1,088,900	Surplus.....	567,321
		Total.....	\$1,088,900

GENERAL LEDGER BALANCE SHEET, 1ST DEC., 1859.

Dr.		Cr.	
Construction.....	\$3,362,949	Share capital.....	\$3,015,100
Materials on hand.....	112,528	Bonded debt.....	134,500
Taxes and insurance.....	4,000	Coupons unpaid.....	210
Post-office department.....	8,971	Bills payable.....	60,900
Shares of Old Colony and F. R. R.R. ..	262,596	Surplus income.....	567,321
Bills receivable.....	70,630	Dividend unpaid.....	3,478
Cash.....	42,443	Dividend No. 11, payable 2d Jan., '60	90,453
Sundries.....	11,664	Contingent, etc.....	3,819
Total.....	\$3,875,781	Total.....	\$3,875,781

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, etc.	Mileage.	Gross Earnings—				Operating expenses.	Net Earnings.	Div.	
			Pass'er.	Freight.	Mails, etc.	Total.			\$	p. c.
1854.	\$3,362,948	87.26	419,015	217,148	13,493	649,656	490,270	159,386	90,453	3
1855.	3,362,948	87.26	418,931	217,225	16,743	652,899	357,762	295,137	180,906	6
1856.	3,362,948	87.26	429,162	230,191	24,063	683,356	378,217	305,139	180,906	6
1857.	3,362,948	87.26	391,733	187,735	25,084	604,552	342,371	262,181	180,906	6
1858.	3,362,948	87.26	354,360	169,189	27,850	551,399	233,755	267,644	180,906	6
1859.	3,362,948	87.26	404,017	219,275	23,463	646,755	340,342	306,413	180,906	6
6 yrs.	20,177,688	523.56	2,417,218	1,240,763	130,636	3,788,617	2,192,717	1,595,900	994,968	
Aver.	3,362,948	87.26	402,869	206,790	21,773	631,436	365,453	265,983	165,829	5½

PETERBORO' AND SHIRLEY RAILROAD.

(Financial year ending 30th November, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

John Nesmith.....	Boston, Mass.	Daniel Adams.....	Boston, Mass.
Lyman Nichols.....	" "	Walter Fessenden.....	" "
George Taft.....	" "	Moses Prichard.....	" "
F. A. Worcester.....	" "	L. W. Woods.....	" "

WILLIAM J. WALKER, *President*.....Boston, Mass.

PRINCIPAL OFFICE.....BOSTON, Suffolk Co., Mass.

LENGTH OF ROAD—Groton Junction to New Hampshire State line..... 14.1 miles.
 Sidings, turnouts, and other track, 0.4 mile.

ROLLING STOCK.....None.

The *Peterboro' and Shirley Railroad Company* was incorporated in 1845. The road was opened for public use from Groton to West Townsend in January, 1848, and to the State Line during the year 1850. On the 1st December, 1847, the road was leased to the Fitchburg Company for 12 years (with the option of a further term of 13 years), the latter agreeing to keep the road in repair, and pay for its use six per cent on its cost, and \$300 in addition annually. On the 1st July, 1852, this agreement was modified and thenceafter 7 per cent. was paid. On the 1st January, 1860, the Fitchburg Company purchased the road for the sum of \$132,666.

SHARE CAPITAL—Authorized, \$275,000, in 2,750 \$100 shares.
 Paid in, - \$263,700, in 2,637 "

FUNDED DEBT.....\$16,100. | FLOATING DEBT.....None.

COST OF ROAD, ETC.—\$265,327. No details given.

The Company has a claim against the New Hampshire portion of the road, consisting of bonds, notes, and judgments secured by mortgage, the nominal value of which is \$120,944.

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Years.	Cost of Road, etc.	Mileage.	Rent from Fitchburg Co.	Operating expenses.	Net Earnings.	Div.	
						\$	p. c
1848.....	\$208,311	12.01	\$12,798	\$11,798	\$1,000	nil.	nil
1849.....	223,537	12.01	13,712	11,798	1,914	"	"
1850.....	272,647	14.10	16,658	13,005	3,653	18,250	12½
1851.....	262,115	14.10	16,146	11,689	4,457	nil.	nil
1852.....	263,540	14.10	17,423	2,150	15,273	"	"
1853.....	263,576	14.10	18,750	300	18,450	"	"
1854.....	264,601	14.10	18,822	300	18,522	"	"
1855.....	265,268	14.10	18,869	900	17,969	5,250	2*
1856.....	265,268	14.10	18,869	300	18,569	7,884	3
1857.....	265,327	14.10	22,373	406	21,967	nil.	nil.
1858.....	265,327	14.10	22,373	369	22,004	6,592	2½
1859.....	265,327	14.10	22,373	674	21,797	nil.	nil.
12 years....	\$3,084,844	165.02	219,166	53,669	165,695	37,976	
Average	257,070	13.75	18,264	4,474	13,808	3,164	1½

* Also 25 per cent. in stock.

PITTSFIELD AND NORTH ADAMS RAILROAD.

(Financial year ending 30th Nov., 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Robert Campbell.....	Pittsfield, Mass.	William H. Swift	Boston, Mass.
Chester W. Chapin	Springfield, "	Stephen Fairbanks.....	" "

CHESTER W. CHAPIN, *President* Springfield, Mass.PRINCIPAL OFFICE..... BOSTON, *Suffolk Co.*, Mass.

LENGTH OF ROAD—Pittsfield to North Adams.....18.65 miles.
 Sidings, turnouts, and other track, 0.70 mile.

ROLLING STOCK—None. Operated by the Western Railroad Company.

The *Pittsfield and North Adams Railroad Company* was chartered on the 18th March, 1845. The construction of the road was commenced in the same year and completed for business on the 1st December, 1846. On the 30th Jan., 1846, the Western Railroad Company took a lease of the road, to take effect from its opening, for a period of 30 years, agreeing to pay therefor, as rent, 6 per cent. on its cost, and at the end of said term to purchase the road at cost, or renew the lease for a further term of 99 years, paying therefor 5 per cent., annually, on its cost. In the payment of rent the cost of the road is taken at \$450,000.

SHARE CAPITAL—Authorized by charter, \$500,000, in 5,000 \$100 shares.
 Subscribed and paid in, \$450,000, in 4,500 "

COST OF ROAD AND EQUIPMENT—\$443,678: in detail as follows—

Graduation and masonry.....	\$108,827	Land, land-damages and fences.....	\$63,743
Bridges (iron), \$1,304; wood, \$7,244...	8,548	Locomotives.....	7,000
Superstructure, including iron.....	201,395	Passenger and baggage cars.....	4,247
Stations, buildings and fixtures.....	59,311	Engineering.....	20,606

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOV., 1859.

Receipts—		Disbursements—	
Passenger earnings.....	\$18,733	Maintenance of way.....	\$8,149
Freight ".....	26,497	Repairs of rolling stock.....	3,117
U. S. mail ".....	1,575	" stations.....	294
Rent and other sources.....	1,550	Fuel.....	3,375
Deficit.....	1,873	Oil and waste.....	955
		Salaries, wages, etc.....	7,338
		Rent paid to P. and N. A. RR. Co.....	27,000
Total.....	\$50,228	Total.....	\$50,228

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Years.	Cost of Road, etc.	Mileage.	Gross Earnings				Operating Earnings,		Div.	
			Pass'er.	Freight.	Mails.	Total.	expenses.	less exp.	\$	p. c.
1847..	\$446,353	18.65	\$15,763	\$10,006	\$206	\$25,975	\$17,799	\$8,176	27,000	6
1848..	447,755	18.65	14,658	13,382	279	28,319	10,851	17,468	27,000	6
1849..	446,543	18.65	15,712	15,466	180	31,358	11,524	19,834	27,000	6
1850..	443,677	18.65	16,643	15,871	91	32,605	13,456	19,149	27,000	6
1851..	443,677	18.65	17,132	19,482	900	37,514	16,012	21,502	27,000	6
1852..	443,677	18.65	17,532	21,963	900	40,395	18,087	22,308	27,000	6
1853..	443,677	18.65	21,231	25,202	900	47,333	21,124	26,209	27,000	6
1854..	443,677	18.65	22,495	27,500	900	50,895	25,376	25,519	27,000	6
1855..	443,677	18.65	22,439	30,503	1,900	54,842	29,230	25,612	27,000	6
1856..	443,677	18.65	22,384	34,535	1,900	58,819	29,656	29,163	27,000	6
1857..	443,677	18.65	20,571	30,791	2,181	53,543	28,461	25,082	27,000	6
1858..	443,677	18.65	17,417	27,043	2,575	47,035	24,129	22,906	27,000	6
1859..	443,677	18.65	18,733	26,497	3,125	48,355	23,227	25,128	27,000	6
13 yrs.	\$5,777,421	242.45	242,710	298,241	16,037	556,988	268,932	288,066	351,000	
Aver..	444,417	18.65	18,670	22,941	1,233	42,844	20,687	22,157	27,000	6

PROVIDENCE, WARREN AND BRISTOL RAILROAD.

This road is partly in Massachusetts, but mainly in Rhode Island. The Massachusetts Company was chartered under the title of "Providence and Bristol" in 1851, and was consolidated with the Rhode Island Company in 1853. The Consolidated Company was organized on the 9th July, 1853.—
(See *Providence, Warren and Bristol Railroad, Rhode Island.*)

PROVIDENCE AND WORCESTER RAILROAD.

(Financial year ending 30th November, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

H. N. Slater.....	Providence, R.I.	Henry Goulding	Worcester, Mass.
Earl P. Mason.....	" "	Isaac Davis.....	" "
James Y. Smith.....	" "	E. Harris.....	Woonsocket, R.I.
Alexander DeWitt.....	Oxford, Mass.	J. H. Southwick	Providence, "
Paul Whitin.....	Whitinsville, "	Edward Pearce.....	" "
Harvey Chase	Providence, R.I.	Duty Greene.....	" "
Daniel W. Vaughan.....	" "	Benj. E. Bates.....	Boston, Mass.
Thomas P. Shepard.....	" "	Philo. Sandford.....	" "
W. M. Bickford.....	Worcester, Mass.	John Smith.....	Worcester, "
HORATIO N. SLATER, <i>President</i>		Providence, R.I.	
JOHN R. BALCH, <i>Treasurer</i>		" "	
S. H. TABOR.....		" "	

PRINCIPAL OFFICE.....Providence, *Providence Co., Mass.*

LENGTH OF ROAD—Providence, R.I., to Worcester, Mass 43.41 miles.
Second track, 6.41 miles, and sidings, etc., 8.50 miles.

ROLLING STOCK—Locomotive engines..... 12
Cars :—Passenger, 14; baggage, 4; merchandise, 260, and gravel, 120....398

The *Providence and Worcester Railroad Company* is a consolidation of two companies of the same name chartered in 1844, by the Legislatures of Massachusetts and Rhode Island, and authorized to construct a line between Providence and Worcester, and to consolidate themselves into one corporation, which was effected on the 25th November, 1845. The Company was also authorized to purchase the Blackstone Canal between Providence and Worcester, and the road is located on the bank of that work as far as practicable. The construction of the road was commenced in 1845, and the southern portion of the line opened for business on the 27th September, and the northern portion on the 20th October, 1847. The line for about $4\frac{1}{2}$ miles out of Providence is common to this and the Boston and Providence Railroad. The two companies own one-half each of the passenger station at Providence.

SHARE CAPITAL—Authorized, \$1,550,000, in 15,500 \$100 shares.
Paid in, - \$1,510,200, on " "

FUNDED DEBT—\$300,000: in detail as follows—

1st Mortgage, 6 per cent., coupon bonds.....\$300,000
—dated 4th August, 1850, and payable 4th August, 1860; interest payable quarterly on the 4th August, 4th November, 4th February, and 4th May, at the Company's office.

COST OF ROAD AND EQUIPMENT—\$1,761,543: in detail as follows—

Construction (not detailed).....\$1,506,977 | Passenger, merchandise and other cars.....\$148,993
Locomotive engines..... 105,643

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOV., 1859.

Receipts—		Disbursements—	
Passenger earnings.....	\$139,237	Maintenance of way.....	\$68,363
Merchandise.....	194,033	Repairs of locomotives and engines.....	20,593
Mail service, etc.....	8,566	" cars.....	18,911
		Fuel, and oil and waste.....	22,629
		Expenses of freight department.....	27,798
		" passenger ".....	20,992
		Miscellaneous expenses.....	26,163
		Interest.....	17,895
		Dividend.....	97,000
		Balance.....	21,492
Total.....	\$341,836	Total.....	\$341,836

GENERAL LEDGER BALANCE SHEET, 30TH NOV., 1859.

Dr.		Cr.	
Construction.....	\$1,506,978	Capital stock.....	\$1,550,000
Locomotive engines.....	105,642	Bonds.....	300,000
Cars.....	148,923	Dividend payable Jan. 1, 1860.....	46,500
Shares in Prov. & Worcester RR. Co.....	39,800	Dividend not called for.....	477
Materials for working the road.....	37,358		
Cash and cash items.....	58,276		
Total.....	\$1,896,977	Total.....	\$1,896,977

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, etc.	Mile- age.	Pass'er.	Gross Earnings— Freight. Mails, etc.	Total.	Operating expenses.	Net Earnings.	Div.— \$	p. c.
1847.	\$1,756,755	43.41	21,128	9,273 1,632	32,033	9,841	22,192		*
1848.	1,873,895	43.41	117,366	73,917 2,541	193,844	83,890	109,954	nil.	nil.
1849.	1,939,666	43.41	118,220	93,921 5,112	217,253	101,231	116,022	43,725	3†
1850.	1,824,796	43.41	114,552	83,399 4,800	202,751	95,180	107,571	nil.	nil.
1851.	1,820,064	43.41‡	117,043	82,123 3,723	202,889	86,958	115,931	"	"
1852.	1,731,498	43.41	129,044	118,565 6,081	253,690	114,175	139,515	67,450	6
1853.	1,791,999	43.41	147,388	139,286 4,743	291,417	170,525	120,892	91,225	6
1854.	1,843,332	43.41	155,776	155,103 5,737	316,616	229,773‡	86,843	108,500	7
1855.	1,806,696	43.41	141,694	163,490 6,245	311,429	199,902	111,527	nil.	nil.
1856.	1,781,047	43.41	141,294	194,965 8,514	344,773	189,729	155,044	108,500	7
1857.	1,785,245	43.41	133,895	173,127 4,780	311,802	169,773	142,029	124,000	8
1858.	1,789,476	43.41	114,288	148,616 7,498	270,402	160,058	110,344	93,000	6
1859.	1,761,543	43.41	139,237	194,033 8,566	341,836	204,750	137,086	93,000	6
13 yrs.	22,706,012	564.33	1,590,945	1,629,818 69,972	3,290,735	1,815,785	1,474,950	749,400	
Aver.	1,746,616	43.41	122,380	125,371 5,382	253,133	139,676	113,457	57,646	3‡

SOMERVILLE RAILROAD.

(See Boston City Passenger Railroads, postea.)

* Interest on assessment of share capital paid up to 20th October, 1847, amounting to \$6 per share, or \$66,000 in all. † Also a stock dividend of 40 per cent. ‡ Eleven months' operations.
‡ Including \$44,468 paid for collision expenses, resulting from the accident which occurred in August, 1853, by which 13 persons were killed and many dangerously wounded.

SALEM AND LOWELL RAILROAD.

(Financial year ending 30th November, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Sidney Spalding.....	Lowell, Mass.	William E. Livingston.....	Lowell, Mass.
Josiah B. French.....	" "	J. W. Peele.....	Salem, "
Caleb Livingston.....	Tewkesbury, "	N. B. Perkins.....	" "
CHARLES F. FLINT, <i>President</i>		North Reading, Mass.	
F. H. NOURSE, <i>Treasurer and Secretary</i>		Lowell, "	
J. B. WINSLOW, <i>Superintendent</i>		Boston, "	

LENGTH OF ROAD—Tewkesbury to South Danvers..... 16.88 miles.
Sidings, turnouts, and other tracks, 1.73 mile.

ROLLING STOCK—Locomotive engines..... 3
Cars:—Passenger, 3; baggage, 1; merchandise, 197..... 201

The *Salem and Lowell Railroad Company* was chartered on the 13th March, 1848, and authorized to construct a road from Salem to Lowell, and use parts of the Essex and the Lowell and Lawrence Railroads. The construction of the road was commenced in August, 1849, and completed in August, 1850. On the 13th June, 1850, a contract was made with the Lowell and Lawrence Company to operate the road with that part of their own between Lowell and Tewkesbury, dividing the earnings and expenses in proportion to the mileage run by trains on each. This arrangement continued until the 1st October, 1858, at which date both roads were leased for 20 years to the Boston and Lowell Company—the Salem and Lowell Railroad at an annual rent of \$17,500, payable half yearly, 1st February and 1st August.

SHARE CAPITAL—Authorized, \$400,000, in 4,000 \$100 shares.
Paid in, - \$243,305, in 2,433 "

FUNDED DEBT—\$226,900: described as follows—

Mortgage, 6 per cent., coupon bonds.....\$226,900
—issued 15th February, 1856, and payable, principal 15th February, 1878, and coupons semi-annually, 15th Feb. and 15th Aug., at Salem or Lowell.

COST OF ROAD AND EQUIPMENT—\$449,530: in detail, as follows—

Graduation and masonry.....	\$94,832	Passenger and baggage cars.....	\$7,421
Wooden bridges.....	3,139	Merchandise and gravel cars.....	53,174
Superstructure, including iron.....	123,801	Engineering.....	6,928
Stations, buildings and fixtures.....	8,399	Agencies and other expenses.....	6,141
Land, land-damages and fences.....	48,007	Discount on bonds and miscellaneous ..	75,739
Locomotive engines.....	21,949		

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOV., 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Rent of road.....	\$17,500	Dividend, 6 per cent.....	\$14,598
Surplus from 1858.....	1,598	Surplus 1st December, 1859.....	4,500
Total.....	\$19,098	Total.....	\$19,098

GENERAL LEDGER BALANCE SHEET, 1ST DEC., 1859.

<i>Dr.</i>		<i>Cr.</i>	
Cost of road.....	\$366,987	Share capital.....	\$243,305
" rolling stock.....	82,543	Funded debt.....	226,900
Assets.....	8,034	Floating debt.....	316
Profit and loss.....	12,957		
Total.....	\$470,521	Total.....	\$470,521

COST, EARNINGS, EXPENSES, ETC., YEARLY.										
Yrs.	Cost of Road, etc.	Mile-age.	Gross Earnings				Operating Earnings,		Div.	
			Pass'er.	Freight.	Mails.	Total.	expenses,†	less exp.	\$	p. c.
1850..	\$316,943	16.88	\$5,587	\$9,918	\$...	\$15,505	\$11,304	\$4,201	nil.	nil.
1851..	343,220	16.88*	14,138	22,502	...	36,640	27,538	9,102	"	"
1852..	362,672	16.88	20,640	33,054	...	53,694	47,248	6,446	"	"
1853..	362,852	16.88	30,722	24,959	...	55,681	45,995	9,686	"	"
1854..	373,879	16.88	36,302	31,081	69	67,452	57,166	10,286	"	"
1855..	374,065	16.88	27,283	39,023	577	66,883	59,787	7,096	"	"
1856..	449,805	16.88	19,773	41,858	1,298	62,929	53,070	9,859	"	"
1857..	449,530	16.88	17,565	47,403	1,279	66,247	51,423	14,824	"	"
1858..	449,530	16.88	10,477	32,650	7,729‡	50,856§	38,833	12,023	"	"
1859..	449,530	16.88	....	....	....	....	....	||20,417	14,598	6
10 yrs.	\$3,933,026	169.80	....	....	....	....	....	103,940	14,598	
Aver..	393,302	16.88	....	....	....	....	....	10,394	1,459	0.6

SOUTH READING BRANCH RAILROAD.

(Financial year ending 30th November, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

John C. Lee	Salem, Mass.	Henry H. Ladd.....	Portsmouth, N. H.
Micajah Lunt.....	Newburyport, "	Nathan D. Chase.....	Lynn, "
Franklin Haven.....	Boston, "	Samuel Hooper.....	Boston, "

GEORGE M. BROWNE, *President*.....Salem, Mass.JOHN B. PARKER, *Treasurer*.....Boston, "JERRIAH PRESCOTT, *Superintendent*....." "

PRINCIPAL OFFICE.....BOSTON, (Phenix Buildings,) Suffolk Co., Mass.

LENGTH OF ROAD—Salem to South Reading..... 8.15 miles.

The *South Reading Branch Railroad Company* was chartered on the 26th April, 1848, and the road completed on the 1st September, 1850. On the 1st July, 1851, the Eastern Railroad Company purchased its Share Capital, and also its rolling stock, and since the 1st October of the same year has operated the road. Though owned by the Eastern Company a separate organization is maintained, and separate reports made annually to the Legislature.—(See *Eastern Railroad*.)

SHARE CAPITAL—Authorized, \$400,000; Paid in, \$209,533.

COST OF ROAD AND EQUIPMENT—\$299,468: in detail as follows—

Graduation and masonry, etc.....	\$104,522	Land, land-damages and fences.....	\$50,508
Superstructure, including iron.....	61,539	Engineering	7,405
Stations, buildings and fixtures.....	9,303	Agencies and other expenses.....	66,191

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOV., 1859.

Receipts—		Disbursements—	
Passenger earnings.....	\$15,263	Maintenance of way, etc.....	\$2,743
Freight	3,944	Repairs of stations, etc.....	1,397
Miscellaneous "	529	" rolling stock.....	3,874
	\$19,736	Wood and coal.....	5,039
Loss paid by Eastern Company.....	2,691	Salaries, wages, etc.....	6,148
		Rent of Essex Railroad.....	3,200
		Office expenses.....	26
Total.....	\$22,427	Total.....	\$22,427

* Eleven months' operations. † Including annual rent, viz., to Essex Railroad Company \$4,800 and to Lowell and Lawrence Railroad Company \$4,000, and also its proportion in maintaining Essex Railroad between South Danvers and Salem. ‡ Including \$6,452 received for wood and material sold to Boston and Lowell Company. § Ten months' operations to 30th September, 1858. || Fourteen months' rent, from 1st October, 1858, to 30th November, 1859, inclusive.

COST, EARNINGS, EXPENSES, ETC., YEARLY.										
Year.	Cost of Road, etc.	Mile- age.	Gross Earnings				Operating expenses.	Net Earnings.	Div.	
			Pass'er.	Freight.	Mails, etc.	Total.			\$	p. c.
1851..	\$293,759	8.15	\$22,939	\$9,689	\$3,707	\$42,235	\$29,822	\$12,413	10,000	5
1852..	236,226	8.15	34,681	16,494	7,073	58,248	43,329	14,919	nil.	nil.
1853..	236,226	8.15	15,126	5,950	575	21,651	22,441	(Loss 1,790)	"	"
1854..	293,683	8.15	13,023	4,756	1,069	18,848	22,847	(Loss 3,999)	"	"
1855..	293,683	8.15	9,672	3,533	355	13,560	22,355	(Loss 8,795)	"	"
1856..	298,920	8.15	23,525	2,174	2,937	28,686	22,511	6,175	"	"
1857..	298,920	8.15	17,245	1,988	226	19,459	20,569	(Loss 1,110)	"	"
1858..	299,210	8.15	16,303	2,539	483	19,330	20,512	(Loss 1,182)	"	"
1859..	299,628	8.15	15,263	3,944	529	19,737	22,427	(Loss 2,691)	"	"
9 yrs..	\$2,550,255	73.35	173,677	51,067	17,009	241,753	226,813	14,940	10,000	—
Aver ..	283,361	8.15	19,297	5,674	1,889	26,861	25,201	1,660	1,111	4

SOUTH SHORE RAILROAD.

(Financial year ending 30th November, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Charles Humphrey.....	Boston, Mass.	Joseph Loud.....	Weymouth, Mass.
John W. Loud.....	Weymouth, "	Laban Souther.....	Cohasset, "
Elliott L. White.....	" "	William Sohler.....	" "

WILLIAM HUMPHREY, *President* Boston, Mass.GILMAN DAVIS, *Treasurer* " "LABAN SOUTHER, *Superintendent* Cohasset, "

PRINCIPAL OFFICE..... COHASSET, Norfolk Co., Mass.

LENGTH OF ROAD—Braintree to Cohasset..... 11.50 miles.
Sidings and turnouts, etc., 0.40 miles.ROLLING STOCK—Locomotive engines..... 2
Cars:—Passenger, 7; baggage, 2; merchandise, 8, and gravel, 7..... 24

The *South Shore Railroad Company* was chartered on the 26th March, 1846. The construction of its road was commenced in November, 1847, and completed on the 1st January, 1849. On the 20th Sept., 1847, a contract was made between this Company and the Old Colony Railroad Company, whereby the latter agreed to run and maintain the South Shore Railroad for a period of five years from the date of its completion, and pay as rent therefor six per cent. on its cost. Since the expiration of this contract the Company has operated its own road. While the road was run by the Old Colony Company no statement was made of its earnings or current expenses.

SHARE CAPITAL—Authorized, \$600,000, in 12,000 \$50 shares.

Paid in, - 259,685, on 10,000 "

FUNDED DEBT—\$145,770 in detail as follows—

1st Mortgage, 7 per cent., coupon bonds.....\$111,300

—dated 1st April, 1850, and payable 1st April, 1860; interest payable the 1st April and 1st Oct., at the Globe Bank, Boston. The total issue of this was \$150,000, of which \$38,700 have been paid.

Mortgage, 6 per cent. bonds.....\$34,470

—dated 1st Jan., 1855, and payable 1st Jan., 1865; interest payable 1st July, at the office of the Company. Interest on both classes regularly paid.

COST OF ROAD AND EQUIPMENT—\$501,593: in detail as follows—

Graduation and masonry.....	\$125,382	Locomotives.....	\$15,600
Wooden bridges.....	13,448	Passenger and baggage cars.....	17,026
Superstructure, including iron.....	82,063	Merchandise cars.....	6,799
Stations, buildings and fixtures.....	29,530	Engineering.....	13,403
Land and land-damages and fences.....	101,978	Agencies and other expenses.....	96,363

Assets or property held by the Corporation, in addition to the cost of the road, etc., \$11,519.

INCOME ACCOUNT FOR THE YEAR ENDING 31ST OCTOBER, 1858.

Receipts—		Disbursements—	
Surplus from last year.....	\$38,072	Roadway.....	\$4,762
Passenger earnings.....	55,121	Motive power and cars.....	1,438
Freight ".....	2,242	Fuel, material, salaries & miscellaneous	37,122
Mail service, etc.....	1,421	Interest.....	9,310
		*Balance.....	44,224
Total.....	\$96,856	Total.....	\$96,856

GENERAL LEDGER BALANCE SHEET, 1ST DEC, 1859.

Dr.		Cr.	
Cost of road.....	\$462,167	Share capital.....	\$259,665
" equipment.....	39,426	Funded debt.....	153,290
Other assets.....	11,519	Floating debt.....	2,821
First mortgage bonds (Company's).....	29,300	Profit and loss.....	141,541
Surplus income.....	14,925		
Total.....	\$557,337	Total.....	\$557,337

COST, EARNINGS, EXPENSES, ETC., YEARLY

Year.	Cost of Road.	Mile- age.	Gross Earnings				Operating Expenses.	Net Earnings.	Div.	
			Pass'gers.	Freight.	Mails, etc.	Total.			\$	p. c
1849..	\$373,616	11.50	Operated by Old Colony				+16,814	\$....	\$16,814	" "
1850..	420,434	11.50	Company from 1st April,				25,224	....	25,224	nil. nil.
1851..	427,689	11.50	1849, to 31st March,				†23,507	....	23,507	7,500 3
1852..	428,831	11.50	1854, which paid in rent				25,728	....	25,728	7,500 3
1853..	435,163	11.50	6 per cent. on cost of				26,106	....	26,106	" "
1854..	....	....	road.				\$8,702	....	8,702	nil. nil.
1854..	482,295	11.50	40,759	2,161	298	43,218	27,898	15,320	" "	" "
1855..	500,569	11.50	61,898	2,320	1,092	65,310	48,924	16,386	" "	" "
1856..	500,804	11.50	63,342	6,723	1,482	71,547	50,409	21,138	" "	" "
1857..	501,303	11.50	58,127	5,736	1,536	65,399	48,615	16,784	" "	" "
1858..	501,593	11.50	51,961	4,345	1,481	57,787	41,275	16,512	" "	" "
1859..	501,593	11.50	55,121	2,241	1,421	58,784	43,321	15,463	" "	" "
10½ yrs.	5,073,890	126.50	....	....	....	488,126	....	227,684	15,000	
Aver..	461,263	11.50	....	....	....	46,488	....	21,684	1,428	0½

STOCKBRIDGE AND PITTSFIELD RAILROAD.

(Financial year ending 30th November, 1859.)

THOMAS HURLBUT, President.....	South Lee, Mass.
PRINCIPAL OFFICE.....	BRIDGEPORT, Ct.
LENGTH OF ROAD—Great Barrington to Pittsfield.....	21.93 miles.

The *Stockbridge and Pittsfield Railroad Company* was chartered in 1847. The construction of its road was commenced in 1848, and the whole line opened for public use on the 1st January, 1850, and operated by the Housatonic

* Includes \$29,300 1st Mortgage Bonds, purchased and paid for. † Rent for 9 months, from 1st April to 30th December, 1849. ‡ Rent for 11 months, from 1st January to 30th November, 1851. § Rent for 4 months, from 1st December, 1853, to 31st March, 1854. || Income account for 8 months, from 1st April to 30th November, 1854.

Company. On the 25th of the same month a contract was entered into between the two companies, whereby the Housatonic Company took a perpetual lease of the road, agreeing to equip, maintain and run the same, and pay annually, as rent, the sum of \$31,409, which is 7 per cent. on its cost. The rent has been regularly paid. The earnings and expenses of the road are embraced in those of the Housatonic Company, (*which see*.)

SHARE CAPITAL—Authorized by charter, \$550,000, in 5,500 \$100 shares.
Subscribed and paid in, \$448,700, in 4 487 “

FUNDED OR FLOATING DEBT—None.

COST OF ROAD AND EQUIPMENT—\$448,700: in detail, as follows—

Graduation and masonry.....	\$154,263	Land, land-damages and fences.....	\$70,000
Wooden bridges.....	8,489	Passenger and baggage cars.....	4,100
Superstructure, including iron.....	163,413	Engineering.....	8,000
Stations, buildings and fixtures.....	30,700	Agencies and other expenses.....	9,735

Assets or property held by Company in addition to road, etc., (23 shares Co.'s stock), \$2,300.

STONY BROOK RAILROAD.

(Financial year ending 30th November, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

John Wright.....	Lowell, Mass.	B. F. Clarke.....	Lowell, Mass.
Sewall G. Mack.....	“ “	Wm. A. Burke.....	“ “
J. W. P. Abbott.....	“ “	Tappan Wentworth.....	“ “

TAPPAN WENTWORTH, *President*.....Lowell, Mass.
J. B. WINSLOW, *Superintendent*.....Boston, “

LENGTH OF ROAD—Chelmsford to Groton Junction.....13.16 miles.

The *Stony Brook Railroad Company* was chartered in 1845. The construction of its road was commenced in 1847, and completed on the 1st July, 1848. On the 30th March, 1848, the road was leased to the Nashua and Lowell Railroad Company for a period of 12 years from the date of its opening, at an annual rental of six per cent. on its cost; the lessee to run and maintain the same, and to have the right to renew the lease on similar terms for further period of 13 years, on giving twelve months' notice in writing of such intention, which has been given, and the lease extended to 1st July, 1873. The average cost of the road since the date of the lease has been about \$266,000, and the average rent paid, about \$16,000. The road has been run by the Nashua and Lowell Railroad Company at a small loss.

SHARE CAPITAL—Authorized, \$300,000, in \$100 shares.
Paid in, - \$267,300.

FUNDED OR FLOATING DEBT—None.

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOV., 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....	\$21,699	Maintenance of way.....	\$7,593
Freight “.....	25,349	Repairs of rolling stock.....	8,203
U. S. Mail “.....	900	Fuel—Coal 42 tons, and wood 1,101 cords.....	5,786
Express “.....	720	Miscellaneous and salaries.....	15,104
Rents.....	70	Dividend, 6 per cent.....	16,038
Boston and Lowell RR. Co., per contract.....	4,292	Suplus not divided.....	306
Total.....	\$53,030	Total.....	\$53,030

COST OF ROAD AND EQUIPMENT—\$267,383: in detail as follows—

Graduation and masonry.....	\$86,499	Land, land-damages and fences....	\$25,655
Superstructure, including iron.....	118,197	Engineering.....	8,250
Stations, buildings and fixtures.....	11,427	Agencies and other expenses.....	17,321

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Yrs.	Cost of Road, etc.	Mile-age.	Gross Earnings				Operating expenses.	Earnings, less exp.	Div.	
			Pass'er.	Freight.	Mails.	Total.			\$	p. c
1849..	\$262,556	13.16	\$....	\$....	\$....	\$....	\$....	\$13,041	12,741	6
1850..	265,526	13.16	....	....	....	....	....	16,189	15,889	6
1851..	265,762	13.16	....	....	....	....	....	16,236	16,014	6
1852..	265,813	13.16	....	....	....	....	....	16,239	16,014	6
1853..	266,184	13.16	....	....	....	....	....	16,314	16,014	6
1854..	266,268	13.16	22,978	17,864	1,207	42,049	25,327	16,722	16,014	6
1855..	266,782	13.16	22,585	18,782	904	42,271	26,459	15,812	16,026	6
1856..	267,321	13.16	22,922	20,517	960	44,399	33,483	10,916	16,038	6
1857..	267,364	13.16	39,647	40,370	2,984	83,001	58,520	24,481	16,038	6
1858..	267,383	13.16	17,282	25,533	1,702	44,517	34,177	10,340	16,038	6
1859..	267,383	13.16	21,700	25,349	5,981	53,030	36,687	16,343	16,038	6
11 yrs.	\$2,928,542	145.76	....	....	....	....	....	172,733	172,864	
Aver..	266,231	13.16	....	....	....	....	....	15,703	15,715	6

NOTE.—The earnings for 1857 embrace a period of 20 months. Previous to 1854, the gross earnings and expenses are not given in the Reports of the Company, only the *net* earnings. The dividends exceed slightly the net earnings. To the loss should be added \$300, paid annually toward the maintenance of the organization of the Stony Brook Railroad Company, in addition to the rent of the road.

STOUGHTON BRANCH RAILROAD.

(Financial year ending 30th Nov., 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859–60.

F. W. Lincoln.....	Stoughton, Mass.	Martin Wales.....	Stoughton, Mass.
Nathaniel Morton.....	"	Oakes Ames.....	Easton, "
F. W. LINCOLN, <i>President</i>	Stoughton, Mass.		

LENGTH OF ROAD—Canton Junction to Stoughton..... 4.04 miles.
Sidings, turnouts and other track, 0.53 mile.

The *Stoughton Branch Railroad Company* was chartered in 1844, and was organized on the 28th May, same year. The work of construction was soon afterwards commenced, and the road opened for business early in 1845. The road has been operated and maintained since its opening by the Boston and Providence Railroad Company, at an annual cost of about \$4,000 the year, which sum is embraced in the current expenses. The greater portion of the balance of expenses is made up of charges on business sent over or received from the Boston and Providence Railroad.

SHARE CAPITAL—Authorized, \$85,400, in 854 \$100 shares (all paid in.)

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOV., 1859.

Receipts—		Disbursements—	
Surplus from last year.....	\$4,905	Maintenance of way.....	\$94
Passenger earnings.....	19,457	Repairs of cars.....	340
Freight ".....	11,308	Tolls on Boston and Providence Railroad	18,378
U. S. Mail, rents, etc.....	873	Rent for use of B. and P. RR.....	4,339
		Miscellaneous.....	260
		Dividends.....	6,405
		Balance.....	6,737
Total.....	\$36,543	Total.....	\$36,543

COST OF ROAD—\$99,478 (part paid from earnings), as follows:

Graduation and masonry.....	\$38,402	Stations, buildings and fixtures.....	\$12,333
Wooden bridges.....	1,770	Land, land-damages and fences.....	8,946
Superstructure, including iron.....	30,689	Cars, agencies and engineering.....	7,337

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road.	Mile- age.	Gross Earnings				Operating Expenses.	Net Earnings.	Div.	
			Pass'gers.	Freight.	Mails, etc.	Total.			\$	p c.
1845..	\$88,418	4.04	\$11,256	\$8,268	\$3,906	\$23,430	\$18,525	\$4,905	\$4,050	4½
1846..	93,969	4.04	14,121	11,184	900	26,205	21,470	4,735	2,700	3
1847..	94,576	4.04	14,602	10,150	200	24,951	18,823	6,128	2,568	3
1848..	96,111	4.04	11,860	10,442	1,397	23,699	17,619	6,080	4,270	5
1849..	93,433	4.04	14,265	11,010	450	25,725	20,372	5,353	4,270	5
1850..	93,433	4.04	14,794	9,888	175	24,857	18,712	6,145	4,270	5
1851..	93,433	4.04	13,677	12,138	....	25,815	19,854	5,961	1,703	2
1852..	93,433	4.04	14,500	12,551	114	27,165	19,247	7,918	5,124	6
1853..	93,433	4.04	17,369	13,454	324	31,147	24,154	6,993	6,405	7½
1854..	93,433	4.04	17,690	12,482	429	30,601	21,929	8,672	6,832	8
1855..	93,433	4.04	19,380	13,555	619	33,554	29,616	3,938	6,832	8
1856..	94,353	4.04	17,518	14,150	339	32,007	24,588	7,419	6,832	8
1857..	94,943	4.04	18,647	13,253	188	32,088	25,252	6,836	5,978	7
1858..	99,393	4.04	16,219	12,661	948	29,828	23,079	6,749	5,551	6½
1859..	99,478	4.04	19,457	11,308	873	31,638	23,402	8,236	6,405	7½
15 yrs.	\$1,415,271	60.60	235,355	176,494	10,862	422,710	326,642	96,068	73,795	
Aver.	94,351	4.04	15,690	11,766	724	28,181	21,776	6,404	4,919	5½

TAUNTON BRANCH RAILROAD.

(Financial year ending 30th Nov., 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

William Sturgis.....	Boston, Mass.	Thomas B. Wales.....	Boston, Mass.
N. H. Emmons.....	" "	W. A. Crocker.....	Taunton, "
W. A. CROCKER, <i>President</i>	Taunton, Mass.		
E. PICKERING, <i>Treasurer</i>	Boston, "		
A. E. SWASEY, <i>Superintendent</i>	Taunton, "		

PRINCIPAL OFFICE.....TAUNTON, Bristol Co., Mass.

LENGTH OF ROAD—Taunton to Mansfield.....11.10 miles.

Taunton River Branch.....0.58 "

Second track, including sidings, 1.16 miles.

ROLLING STOCK—Locomotive Engines.....7

Cars :—Passenger, 16; baggage, 7; merchandise, 137, and gravel, 3.....163

—owned in common by the New Bedford and Taunton and the Taunton Branch Railroad Companies, in proportion to the lengths of their respective roads.

The *Taunton Branch Railroad Company* was incorporated on the 7th April, 1835, and authorized to construct a railroad from Taunton to Mansfield on the Boston and Providence road. The construction of the road was commenced in 1835, and completed in August, 1836. On the 2d July, 1840, the New Bedford and Taunton Railroad was completed and connected with the Taunton Branch, and the two roads have since been operated under one management and with the same rolling stock. Previous to this period the Taunton Branch was operated by the Boston and Providence Company.

SHARE CAPITAL—Authorized and paid in, \$250,000, in 2,500 \$100 shares.

FUNDED OR FLOATING DEBT—None.

COST OF ROAD AND EQUIPMENT—\$313,156: in detail as follows—

Graduation and masonry.....	\$89,855	Locomotives.....	} less the proportion owned by N. B. } and T. Co.....	16,384
Superstructure, including iron.....	92,249	Passenger cars.....		9,422
Stations, buildings and fixtures.....	47,356	Merchandise cars.....		13,922
Land, land-damages and fences.....	30,729	Engineering.....		13,539

In 1859, \$63,156 of the above amount was charged off for depreciation, leaving \$250,000 as the cost of the road and equipment. Assets and property held by the Corporation, in addition to the cost of the road, etc., \$61,407.

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOV., 1859.

Receipts—		Disbursements—	
Passenger earnings.....	\$84,324	Maintenance of way, etc.....	\$11,092
Freight ".....	70,094	Repairs of rolling stock, etc.....	10,503
U. S. Mail ".....	1,200	" of stations, etc.....	1,392
Rents and interest.....	226	Wood and coal.....	7,502
Surplus income from 1858.....	44,386	Oil and waste.....	1,187
		Taxes and insurance.....	1,084
		Tolls to Boston and Providence Co.....	72,600
		Rent to N. Bedford and Taunton Co ...	4,225
		Salaries, wages, etc.....	19,580
		Interest.....	60
		Dividend 8 per cent.....	20,000
		Surplus income.....	51,005
Total.....	\$200,230	Total.....	\$200,230

GENERAL LEDGER BALANCE SHEET, 1ST DEC., 1859.

Dr.		Cr.	
Cost of road.....	\$273,409	Share Capital.....	\$250,000
" of equipment.....	39,747	Floating Debt.....	3,000
Assets.....	61,407	Depreciation.....	63,156
Surplus income.....	51,005	Profit and loss.....	9,412
Total.....	\$325,568	Total.....	\$325,568

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, etc.	Mile-ago.	Gross Earnings—				Total.	Operating Earnings, —Div.—		p. c.
			Pass'er.	Freight.	Mails, etc.			expenses.	less exp.	
1836..	\$239,925	11 10	\$18,177	\$2,866	\$...	\$19,043	\$12,820	\$6,223	nil.	nil.
1837..	260,530	11 10	35,150	11,024	654	46,838	30,636	16,202	"	"
1838..	259,874	11 10	32,861	12,876	2,999	48,736	34,966	13,770	12,500	5
1839..	250,000	11 10	40,910	15,895	1,212	58,017	40,711	17,316	15,000	6
1840..	250,000	11 10	44,901	15,930	14,646	75,477	44,661	30,816	15,000	6
1841..	250,000	11 10	52,278	22,443	2,204	76,925	55,043	21,882	18,750	7½
1842..	250,000	11 10	55,711	18,963	2,496	77,170	57,777	19,393	20,000	8
1843..	250,000	11 10	51,041	20,484	2,726	74,251	51,395	22,856	20,000	8
1844..	250,000	11 10	65,349	28,920	2,417	96,686	70,336	26,350	20,000	8
1845..	250,000	11 10	76,581	37,668	2,288	116,537	81,504	35,033	20,000	8
1846..	293,448	11 68	81,316	38,943	2,809	123,068	101,146	21,922	20,000	8
1847..	303,742	11 68	68,625	42,989	2,295	113,909	88,537	25,372	20,000	8
1848..	305,085	11 68	64,018	42,091	1,992	108,101	90,486	17,615	20,000	8
1849..	306,390	11 68	62,982	42,848	2,768	108,598	86,349	22,249	20,000	8
1850..	307,136	11 68	66,265	46,093	2,108	114,466	87,654	26,812	20,000	8
1851..	307,136	11 68	77,843	51,262	2,187	131,292	104,291	27,001	20,000	8
1852..	307,136	11 68	84,648	51,163	1,590	137,401	113,002	24,399	20,000	8
1853..	307,136	11 68	95,928	62,307	1,503	159,738	138,248	21,490	20,000	8
1854..	307,136	11 68	101,736	67,412	2,662	171,810	139,561	32,249	20,000	8
1855..	307,136	11 68	93,091	56,006	2,271	151,368	126,174	25,194	20,000	8
1856..	313,156	11 68	98,023	65,056	1,295	164,374	136,600	27,774	20,000	8
1857..	313,156	11 68	97,435	64,902	1,599	163,936	135,040	28,896	20,000	8
1858..	313,156	11 68	76,465	56,277	1,442	134,184	112,701	21,483	20,000	8
1859..	250,000	11 68	84,324	70,094	1,426	155,844	129,226	26,618	20,000	8
24 yrs.	\$6,750,278	274 52	1,623,668	944,612	59,589	2,627,869	2,068,864	559,005	421,250	
Aver.	281,261	11 44	67,653	39,359	2,483	109,495	86,202	23,292	17,552	7

TROY AND GREENFIELD RAILROAD.

(Financial year ending 1st March, 1860.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Alvah Crocker.....	Fitchburg, Mass.	Herman Haupt.....	Greenfield, Mass.
E. G. Lamsen.....	Shelburne Falls, "	Roger H. Leavitt.....	Charlemont, "
Henry L. Sabin.....	Williamstown, "	Harvey Arnold.....	North Adams, "
Lewis Rice.....	Boston, "	James Cheever.....	Boston, "

STATE DIRECTORS—George B. Upton and Silas Pearce, of Boston.

D. N. CARPENTER, *President*.....Greenfield, Mass.WENDELL T. DAVIS, *Treasurer*....." "HERMAN HAUPT, *Chief Engineer*....." "

PRINCIPAL OFFICE.....GREENFIELD, Franklin Co., Mass.

LENGTH OF ROAD—Greenfield to N. Adams and State line of Vermont. 42.55 miles
 (Completed)—N. Adams to State line of Vermont... 7.00 "

ROLLING STOCK.....Supplied by the Troy and Boston Company

The *Troy and Greenfield Railroad Company* was chartered on the 10th May, 1848, with authority to construct a railroad from Greenfield to the boundary line of Vermont, there to connect with any railroad meeting it from the Hudson River. The leading and most expensive feature of the work is a tunnel under Hoosac Mountain, a high ridge between the valleys of the Connecticut and Hudson Rivers. Towards the construction of the tunnel, the State of Massachusetts, in 1854, authorized a loan of its credit to the Troy and Greenfield Company, in its 5 per cent. sterling bonds, to the amount of \$2,000,000, on certain terms, which were modified in 1859, and again in 1860, when the following conditions were affixed: The undelivered portion of the loan \$1,770,000, to be divided into two parts, one of which, being \$1,120,000 to be issued on account of the works at the tunnel, and the other, \$650,000, on account of the railroad from Greenfield to a point one mile east of the eastern entrance to the tunnel. The delivery of the bonds on account of the tunnel are to be made monthly, and at the rate of \$50 for every lineal foot excavated. The delivery on account of the road is also to be made monthly, and in the ratio that the work done bears to the whole cost of the road. The road is to have no grades exceeding 40 feet in an easterly and 50 feet in a westerly direction.

The work of construction was commenced in 1855. On the 1st April, 1859, the Western Division of 7 miles, from the base of the mountain to the boundary line of Vermont, was opened for business. The tunnel had been excavated 2,100 feet, of which 550 feet is at the western, and 1,550 at the eastern entrance. It is to be four miles and one-half long, with a section 14 by 18 feet. The material is *mica slate*. The tunnel can only be worked at either end on account of the height of the mountain above it.

The Troy and Greenfield Company has also purchased the Southern Vermont Railroad for the sum of \$200,000, the means for the same being furnished by the State, in its 5 per cent. sterling bonds, payable in 30 years. As security for the payment of these bonds, the State has received a mortgage of the Southern Vermont road, and also an assignment of a perpetual lease of the same executed by the Troy and Boston Railroad Company, which provides for an annual rental of \$12,000. The excess of rent over the interest on the State Loan is to go to a *Sinking Fund* for its redemption.

The stock and bonds of the Southern Vermont Railroad, the former amounting to \$50,000, and the latter to \$150,000, have also been surrendered to the State for its further security. That portion of the Troy and Greenfield Railroad from the base of the mountains to the boundary line of Vermont has been leased to the Troy and Boston Railroad Company till the completion of the tunnel at an annual rent of \$8,000.

Upon the completion of the road from Greenfield to North Adams, a distance of 36 miles, a new line of railroad will be formed between Boston and the Hudson River, made up of the following works:

Fitchburg.....	50 miles.	Southern Vermont	8 miles.
Vermont and Massachusetts.....	56 "	Troy and Boston.....	35 "
Troy and Greenfield.....	43 "		
Total			192 "

This line will have no grades in an eastern direction exceeding 40 feet to the mile.

SHARE CAPITAL—Authorized, \$2,500,000, in 25,000 \$100 shares.

Paid in, - 400,000 on 11,546 \$100 shares.

Of the share capital, \$175,600 were subscribed by several towns on the route of the road: viz.: Adams, \$60,000; Williamstown, \$33,000; Greenfield, \$30,000; Buckland, \$12,800; Charlemont, \$10,300; Heath, \$7,300; Florida, \$4,200, and Shelburne, \$18,000.

FUNDED DEBT—\$2,000,000: in detail as follows—

The Funded debt of the Company consists at present of the State Bonds issued on account of the tunnel which amounted, on the 1st March, 1860, to \$229,992. These are secured by a first mortgage on the tunnel and road, and are payable in 20 years. The Company undertakes to pay the principal and interest on the State Bonds as they severally mature. In case of failure to pay the interest, as it may fall due, the same is to be deducted from the next payment to the Company on account of work on the tunnel or road.

The Company have also issued *second* mortgage bonds, but these, it is stated, are invalid and are to be surrendered and cancelled.

SINKING FUNDS.

The law authorizing the loan of the credit of the State to the Company provides for a Sinking Fund based on the payment thereto of 10 per cent. of the scrip issued. After the completion of the tunnel the Company is required to pay to the fund \$25,000 annually.

For the payment of the State bonds issued for the Southern Vermont Railroad the excess of rent over the interest on the State bonds is to be paid to a sinking fund.

FLOATING DEBT—Amount not stated.

COST OF ROAD AND TUNNEL TO 1ST MARCH, 1860—\$647,520.

The contract price for the road and tunnel is \$4,000,000.

The Company publishes no statement of its affairs, and no general balance sheet can be given.

UNION RAILROAD.

(See *Boston City Passenger Railroads*—postea.)

VERMONT AND MASSACHUSETTS RAILROAD.

(Financial year ending 30th November, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

John J. Swift	Boston, Mass.	James Cheever	Boston, Mass.
D. N. Carpenter	" "	Joseph Goodhue	Brattleboro, Vt.
THOMAS WHITTEMORE, <i>President</i>	Cambridgeport, Mass.		
JOHN ROGERS, <i>Treasurer</i>	Boston, "		
OTIS T. RUGGLES, <i>Superintendent</i>	Fitchburg, "		

PRINCIPAL OFFICE.....FITCHBURG, Worcester Co., Mass.

LENGTH OF ROAD—Main Line, Fitchburg, Mass., to Brattleboro, Vt....69.00 miles.

(In Mass., 58 $\frac{3}{4}$ miles; in Vermont, 10 $\frac{1}{4}$ miles.)

Branch Line, Grout's Corner to Greenfield 8.00 "

Total length of road owned by Company.....77.00 miles.

Sidings and other track, excepting main and branch line, 5.50 miles.

ROLLING STOCK—Locomotive engines..... 11

Cars :—Passenger, 8; baggage 5; merchandise, 171, and gravel, 16 200

The *Vermont and Massachusetts Railroad Company* is a consolidation of the Vermont and Massachusetts, and the Greenfield and Fitchburg in Massachusetts, and the Brattleboro and Fitchburg in Vermont.

The Vermont and Massachusetts Railroad Company of Massachusetts was chartered on the 15th March, 1844, and authorized to build a railroad from Fitchburg to the State line of Vermont or New Hampshire.

The Brattleboro and Fitchburg Railroad Company of Vermont was chartered in October, 1843, and authorized to build a railroad from Brattleboro to the Massachusetts line, to meet any road from Fitchburg.

The Greenfield and Fitchburg Railroad Company of Massachusetts was chartered on the 8th May, 1848, and authorized to construct a railroad from the Vermont and Massachusetts Railroad in the town of Montague to the town of Greenfield.

By subsequent legislation, the three companies were authorized to consolidate themselves into one company under the title of the Vermont and Massachusetts Railroad Company, which was effected on the 22d November, 1844. The construction of the road was commenced in 1845, and the section from Fitchburg to Baldwinville, 21 miles, opened in September, 1847, and operated by the Fitchburg Railroad Company, under an agreement to continue till 1st January, 1849, to pay six per cent. on its cost. The section from Baldwinville to Athol, 12 miles, was opened in January, 1848; to Grout's Corner, 15 miles, in Dec., 1848, and to Brattleboro in Feb., 1850. The Greenfield Branch, 8 miles, was opened in the latter part of 1850.

SHARE CAPITAL—Authorized, \$3,200,000, in 32,000 \$100 shares.

Subscribed, 2,880,100, in 28,801 "

Paid in, - 2,214,225

FUNDED DEBT—\$1,003,880: described as follows—

1st Mortgage, 6 per cent., coupon bonds.....\$1,003,880

—dated 1st July, 1856, and payable, principal 1st July, 1865; interest semi-annually, 1st Jan. and 1st July, at the office of the Company, in Boston. The mortgage in this case provides for an issue of bonds to the amount of \$1,100,000. The amount at present outstanding will not probably be increased. The bonds were issued to retire bonds falling due 1st Jan., 1856,

to the amount of \$1,000,000. Parties holding the old bonds were allowed a premium of 5 per cent. on their conversion into the new. For the retirement of these bonds a Sinking Fund was created by the annual payment thereto of \$10,000, which has been regularly made, and invested in the bonds of the Company.

COST OF ROAD AND EQUIPMENT—\$3,516,866, in detail, as follows :

Graduation and masonry.....	\$1,461,323	Locomotive engines.....	\$95,639
Wooden bridges.....	199,395	Passenger and baggage cars.....	20,190
Superstructure, including iron.....	600,422	Merchandise and other cars.....	91,515
Stations, buildings and fixtures.....	129,274	Engineering.....	56,872
Land, land-damages and fences.....	181,219	Agencies and other expenses.....	100,271
Greenfield Branch.....	248,495	Interest, discounts, etc.....	332,250

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOV., 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Freight earnings.....	\$126,714	Expenses of passenger Department....	\$11,369
Passenger earnings.....	65,133	“ freight “.....	13,158
Rent of joint use of road from Fitchburg to Ashburnham, and of engine house, water tanks, station buildings, station agents, including station work at Fitchburg and other stations.....	39,000	Fuel.....	9,325
Expresses.....	3,353	Repairs of locomotives.....	14,037
Rents.....	2,814	“ cars.....	14,398
Tolls, (Northfield Bridge).....	808	“ road, bridges and stations ..	27,662
Mail.....	6,000	Renewals of iron.....	30,386
Miscellaneous.....	2,976	General expenses.....	20,096
Total.....	\$246,798	Surplus earnings.....	106,317
		Total.....	\$246,798

GENERAL LEDGER BALANCE SHEET, 1ST DEC, 1859.

GENERAL LEDGER BALANCE SHEET, 1ST DEC, 1868.			
Dr.		Cr.	
Construction and equipment accounts of the Main Road and Branch.....	\$3,516,866	Capital stock, being the amount represented by 28,801 shares.....	\$2,214,225
Machine-shop stock on hand.....	8,000	Mortgage Bonds, being the amount of Bonds this date outstanding.....	1,003,880
Fuel and material on hand.....	8,791	Unpaid bills, (since paid).....	6,356
Suspense account.....	3,347	Balance of road income to Nov. 30, '58	369,473
Sinking fund (three instalments)....	30,000	Road income for year ending Nov. 30, 1859.....	246,799
Cash and cash funds.....	57,969		
Balances due from connecting Roads and on mail contract.....	17,857		
Running expenses.....	140,481		
Interest account.....	57,422		
Total	\$3,840,733	Total	\$3,840,733

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Yrs.	Cost of Road, etc.	Mile-age.	Gross Earnings			Total.	Operating Expenses, less exp.		Div.	
			Pass'er.	Freight.	Mails.		expenses.		\$	p. c.
1847.	1,232,330	21.00	{ Operated by Fitchburg Co. }			6,292	....	6,292	nil.	nil.
1848.	2,196,757	48.00	{ to January, 1849. }			63,000	....	63,000	“	“
1849.	3,160,301	69.00	71,464	92,734	2,498	166,696	84,432	82,264	“	“
1850.	3,406,244	69.00	84,691	112,447	5,984	203,122	136,713	66,409	“	“
1851.	3,450,004	77.00*	73,881	86,090	20,647	180,613	100,141	80,477	“	“
1852.	3,451,628	77.00	74,205	99,607	44,867	218,679	132,511	86,168	“	“
1853.	3,456,313	77.00	83,775	111,471	49,077	244,323	158,022	86,301	“	“
1854.	3,456,363	77.00	82,629	133,384	59,510	275,523	150,816	124,707	“	“
1855.	3,458,222	77.00	78,139	134,033	56,554	268,726	181,421	87,305	“	“
1856.	3,490,470	77.00	70,282	135,529	53,860	259,671	149,146	110,425	“	“
1857.	3,516,808	77.00	69,486	124,188	53,797	247,471	151,944	95,527	“	“
1858.	3,516,660	77.00	60,554	110,336	54,189	225,079	120,042	105,037	“	“
1859.	3,516,866	77.00	65,133	126,714	54,951	246,798	140,481	106,317	“	“
13 yrs.	\$41,380,966	900.00	814,239	1,266,533	455,934	2,605,998	1,505,669	1,100,329	“	“
Aver.	3,108,392	69.24	74,021	115,139	41,449	204,461	115,821	88,640	“	“

* Eleven months' operations.

WESTERN RAILROAD.

(Financial year ending 30th November, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

William H. Swift.....	Boston, Mass.	Jonathan Bourne, Jr.	New Bedford, Mass.
Josiah Stickney.....	" "	E. R. Tinker.....	North Adams, "
Robert Campbell.....	Pittsfield, "	Stephen A. Chase.....	Salem, "
Ignatius Sargent.....	Boston, "	George A. Shaw.....	Boston, "
CHESTER W. CHAPIN, <i>President</i>		Springfield, Mass.	
STEPHEN FAIRBANKS, <i>Treasurer</i>		Boston, "	
HENRY GRAY, <i>Superintendent</i>		Springfield, "	
PRINCIPAL OFFICE.....		BOSTON, <i>Suffolk Co.</i> , Mass.	

LENGTH OF ROAD—Worcester to New York State Line.....	117.81 miles.
Albany and West Stockbridge RR., State Line to Albany.....	38.22 "
Hudson and Boston RR., Chatham Four Corners to Hudson...	17.33 "

Total length of road owned by Company.....	173.36 miles.
Length of second track on main line.....	97.17 "
Length of sidings and other track, excepting 1st and 2d tracks.	9.75 "

Leased Road—Pittsfield and North Adams Railroad.....	18.65 miles.
Length of sidings and other track.....	0.70 "

Total length of line operated by Company.....	192.01 miles.
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ROLLING STOCK—Locomotive engines.....	72
Cars: Passenger, 47; baggage, 12; merchandise, 1057; gravel, 80.....	1196

The *Western Railroad Company* of Massachusetts was chartered on the 15th of February, 1833. The construction of the road, however, was not commenced till 1837. In that, and the two years following, the whole line was placed under contract. The Eastern Division, 62.6 miles, from Worcester to the Connecticut River, was opened on the 1st of Oct., 1839. The Western Division, from the Connecticut River to Albany, was opened as follows—from the boundary line of New York to Pittsfield, 4th May, 1841; from Springfield to Chester Factories, 24th of May, 1841; from Pittsfield to the Summit, 9th Aug., 1841, and from Chester Factories to the Summit, 13th Sept., 1841. The trains first passed over the whole road 4th Oct., 1841. The bridge across the Connecticut River was completed the 4th July, 1841.

That portion of the line lying within the State of New York, 38 miles, was constructed under the charter of the Albany and West Stockbridge Railroad Company of New York, granted in 1836. The construction of this road was commenced in 1838, and the first division, from Albany to Chatham Four Corners, was opened on the 24th Dec., 1840; the second, from Chatham Four Corners to West Stockbridge, on the 12th Sept., 1842. In the meantime, a portion of the line of the Hudson and Berkshire road was used to form the *through* line to Albany. The road was constructed by the Western Railroad Company, to which it is leased for a term of 50 years, the period of its charter, and for any renewal of the same. Toward the construction of this road the city of Albany subscribed \$1,000,000 to its capital stock, paying for the same in its bonds. By the terms of the subscription, the stock taken by the city, and which constitutes the entire share capital of the Albany and West Stockbridge Company, is held by the city as collateral security for its bonds. The Western Company agreed to pay the principal and interest of these, and on their payment the road becomes its property.—(See *Albany and West Stockbridge Railroad Company*.)

On the 30th January, 1846, the Western Railroad Company took a lease of the Pittsfield and North Adams Railroad for a period of 30 years from the completion thereof, agreeing to pay, annually, as rent, six per cent. on its cost. At the expiration of this period the Western Railroad Company to have the right to elect whether it will become the purchaser of the road at its cost, or will renew the lease for the further term of 99 years, paying, annually, 5 per cent. on the cost of the road. It was opened for its whole length on the 1st December, 1846. The cost of the road is about \$450,000, upon which dividends have been paid. Its net earnings have, as a general rule, averaged a little less than the rent paid.—(*See Pittsfield and N. Adams R.R.*)

On the 21st November, 1854, the Western Railroad Company became purchasers, under a sale at auction by the Comptroller of the State of New York, of the Hudson and Berkshire Railroad, extending from the city of Hudson to the boundary line of Massachusetts, a distance of 31 miles. This road now forms a part of the Western, and both are operated as one line. Its location in another State requires the maintenance of a separate organization. Its cost to the Western Company has been \$196,839. Since its organization its name has been changed to that of the Hudson and Boston. For the cost, earnings, expenses, etc., of this road, *see Hudson and Boston, and also Hudson and Berkshire Railroads of New York.*

SHARE CAPITAL—Authorized by Charter, \$6,500,000, in 65,000 \$100 shares.
Subscribed, and paid in, 5,150,000, in 51,500 “

FUNDED DEBT—\$6,125,520: in detail as follows—

1st Mort., 5 per cent. Sterling Bonds of the State of Mass. (£899,900). \$4,319,520

This class of bonds was issued and made payable at different dates as follows:—\$648,000, issued 1st April, 1838; \$1,620,000, issued 1st Oct., 1838; \$432,000, issued 1st Oct., 1839; \$864,000, issued 1st April, 1840, and \$755,520, issued 1st April, 1841. The several issues are made payable in 30 years from date, in London; interest payable half yearly from the dates of the respective issues, at the same place. The bonds being issued for its benefit, the Company undertook to pay the principal and interest of the same as they severally matured.

Six per cent. Bonds of the City of Albany.....\$1,000,000

—issued to the Albany and West Stockbridge Railroad Company in payment for a subscription by the City to the share capital of the Company for a like amount, and subscribed as follows:—\$650,000 on the 30th of May, 1840, and \$350,000 on the 1st day of August, 1841. They are payable in the City of Boston, as follows:—\$250,000 on the 1st of July, 1866; \$300,000 on the 1st July, 1870; \$200,000 on the 1st of July, 1871, and \$250,000 on the 1st of July, 1876; interest payable semi-annually on the 1st of January and 1st July, at the office of the Western Company in Boston. By the terms of the lease of this road to the Western Company, the latter undertook the payment of the principal and interest of these Bonds as they matured. On their payment, the stock held by the City of Albany as security for the payment of its bonds, and which constitutes the entire stock of the Albany and West Stockbridge Railroad, becomes the property of the Western Railroad Company.

Six per cent. coupon bonds.....\$656,000

—issued 1st Oct., 1855, and payable, principal 1st Oct., 1875, and interest semi-annually, 1st April and 1st October, in Boston. The Company has authority to issue bonds of this class to the amount of \$1,500,000.

Hudson and Boston Railroad Loan, at 6 per cent......\$150,000

The Western Railroad Company, being sole owner of the Hudson and Boston Railroad, borrowed of its own Sinking Fund, on account of this road, and secured by a mortgage of the same, the sum of \$250,000, of which \$100,000 was paid on the 1st April, 1859. The loan was made on the 22d June, 1857, and is payable on *demand*.

SINKING FUNDS.

For the retirement of the State Bonds, a Sinking Fund was created by the payment thereto of the premium on the sale of the same, which amounted to \$146,467, and by the annual payment thereto of one per cent. on their amount estimated at \$4,000,000, which was to commence after the road was fully opened, and which has been regularly made to the present time. The value of this fund on the 30th November, 1859, was \$1,490,396, (exclusive of the Albany Sinking Fund,) which is invested at 6 per cent. interest.

For the retirement of the City of Albany Bonds, a Sinking Fund was created by the payment thereto of a sum equal to 10 per cent. of the amount of the City Scrip, and by the annual payment thereto of one per cent. on their amount, to commence after the completion of the road, and which has been regularly made. The value of this fund on the 30th of November, 1859 was \$621,013, invested at 6 per cent.

COST OF ROAD AND EQUIPMENT—\$11,030,279: in detail as follows—

	Western RR.	A & W. S. Railroad.	Hud. & Bost., and W. S. RR. Stk.	Total cost.
Graduation and masonry.....	\$3,491,365			
Bridging.....	231,996	\$1,019,988	.....	\$4,743,350
Superstructure, including iron..	1,635,358	634,943	.....	2,320,302
Station buildings and fixtures ..	450,700	294,983	.....	745,682
Land, land damages and fencing	298,201	207,478	.....	505,679
Locomotives.....	432,000	.....	.....	432,000
Passenger and baggage cars....	73,545	.....	.....	73,545
Merchandise cars.....	590,168	.....	.....	590,168
Engineering and other expenses.	1,190,548	232,167	.....	1,422,714
Total cost of H. and B. RR.....	.....	.....	183,839	183,839
Total cost of W. S. RR. Stock...	.....	.....	13,000	13,000
Totals.....	\$8,443,881	\$2,389,559	\$196,839	\$11,030,279

With the exception of the proceeds of the Albany City Bonds, the Western Company has advanced the entire cost of the Albany and West Stockbridge Railroad.—(See *Albany and West Stockbridge Railroad of New York*.)

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOVEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....	\$679,121	Transportation expenses.....	\$417,894
Freight ".....	986,305	Repairs of roadway.....	269,334
Mails ".....	101,642	" of engines.....	65,589
		" of cars.....	89,313
		" of buildings, ferry, etc.....	42,282
		New cars and engines to cover depreciation.....	33,000
		General expenses.....	19,507
		Interest on State loans and exchanges.....	350,179
		One per cent. to Sinking Funds.....	50,000
		Eight per cent. dividends.....	412,000
		Loss on Pittsfield & N. Adams RR.....	1,872
Surplus from 30th Nov., 1858.....	305,747	Surplus 30th Nov., 1859.....	321,844
Total.....	\$2,072,815	Total.....	\$2,072,815

GENERAL LEDGER BALANCE SHEET, 1ST DECEMBER, 1859.

Dr.		Cr.	
Cost of road and equipment.....	\$11,030,279	Capital stock.....	\$5,150,000
Notes receivable.....	19,795	£899,900 Sterling Bonds.....	4,319,520
Hudson River Bridge Stock.....	15,120	Albany City.....	1,000,000
Materials.....	369,224	Hudson and Boston Railroad Loan..	150,000
Cash.....	75,179	Dollar Bonds.....	656,000
Ledger balances due from individuals and corporations.....	133,470	Bills payable.....	208,725
Commissioners of Massachusetts Sinking Fund.....	1,490,396	Unclaimed dividends and interest...	4,769
Trustees of Albany Sinking Fund..	621,013	Dividend No. 31.....	206,000
		Interest accrued, not due.....	67,556
		Ledger balances due individuals and corporations.....	18,230
		Accumulated Sinking Fund profits..	1,651,831
		Contingent Fund.....	321,844
Total	\$13,754,476	Total	\$13,754,476

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Cost of Fr. Road, etc.	Mile-age.	Pass'er.	Gross Earnings Freight.	Mails.	Total.	Operating expenses.	Earnings less exp.	Div. \$	p. c.
'39 \$1,500,000	54.57	\$13,472	\$4,135	....	\$17,609*	\$14,380	\$3,228	nil.	nil.
'40. 2,016,969†	77.61	70,821	38,359	3,167	112,347	62,071	50,276	"	"
'41. 5,235,026‡	120.16	113,842	64,467	4,000	182,309	132,502	49,807	"	"
'42. 7,087,190§	156.03	266,447	226,675	19,566	512,688	266,619	246,069	"	"
'43. 7,501,204	156.03	275,139	275,696	23,047	573,882	303,973	269,909	"	"
'44. 7,686,202	156.03	358,694	371,131	23,927	753,752	314,074	439,678	80,212	3
'45. 7,741,754	156.03	366,753	420,717	26,010	813,480	370,621	442,859	90,000	2
'46. 8,185,788	156.03	389,861	459,365	29,191	878,417	412,679	465,738	204,000	6
'47. 8,769,474	156.03	502,322	785,346	37,668	1,325,336	676,689	648,647	320,000	8
'48. 9,900,153	156.03	551,038	745,910	35,120	1,332,068	652,357	679,711	366,000	8
'49. 9,926,951	156.03	561,575	745,394	36,841	1,343,810	688,323	755,488	412,000	8
'50. 9,963,708	156.03	590,743	747,521	31,249	1,369,513	607,549	761,964	412,000	8
'51. 9,953,758	156.03	603,207	714,363	36,324	1,353,894	597,756	756,138	412,000	8
'52. 9,953,758	156.03	615,481	685,063	39,329	1,339,873	656,677	683,196	334,750	6‡
'53. 9,953,258	156.03	693,290	786,216	45,717	1,525,223	778,487	746,736	360,500	7
'54. 9,953,258	156.03	756,503	924,973	82,468	1,763,944	1,045,241	718,703	360,000	7
'55 10,495,504||	173.36	763,037	1,007,993	87,831	1,858,861	1,236,659	622,202	360,000	7
'56 10,495,504	173.36	812,880	1,207,788	95,151	2,115,829	1,228,229	887,600	386,250	7‡
'57 10,778,281	173.36	805,977	1,007,186	94,179	1,910,342	1,094,118	826,224	412,000	8
'58 10,881,281	173.36	637,042	968,516	94,735	1,700,293	890,930	809,363	412,000	8
'59 11,030,279	173.36	679,121	986,305	101,642	1,767,068	936,920	830,148	412,000	8
179,009,300	3,147.53	10,430,245	13,173,130	947,162	24,550,537	12,856,854	11,693,683	5,333,712	
Av. 8,524,252	149.83	496,678	627,292	45,103	1,169,073	612,231	556,842	253,986	5‡

WEST STOCKBRIDGE RAILROAD.

(Financial year ending 30th November, 1859.)

GEORGE H. POWER, *President*.....Hudson City, N.Y.

LINE OF ROAD—West Stockbridge to New York State Line..... 2.75 miles.

The *West Stockbridge Railroad Company* was chartered in 1831. The road was constructed in 1838, under the direction, chiefly, of the Hudson and Berkshire Railroad Company of New York, as a connecting link between that Road and the Western and Berkshire Railroads. In 1844, a contract was made between this Company and the Hudson and Berkshire and Housatonic Railroad Companies, whereby its road was to be maintained, and by the two latter Companies at certain rates of compensation. Under this

* Income account for about three months. † Cost of section between Springfield and Worcester only. ‡ Cost of road from Worcester and State Line of New York. § Cost of whole line from Worcester to Albany from and after 1842. || Including Hudson and Boston Railroad.

agreement the net earnings of the West Stockbridge Railroad have averaged about \$1,782 annually. The cost of the road is represented entirely by stock. Its equipment is supplied by the connecting roads. It was originally constructed with a flat bar, but in 1846 was relaid with a heavy rail by the Housatonic Railroad Company.

SHARE CAPITAL—Authorized, \$40,000. Paid in, \$39,600.

COST, EARNINGS, EXPENSES, ETC., YEARLY.									
Yrs.	Cost of road.	Earnings.	Expenses.	Div.		Yrs.	Cost of road.	Earnings.	Expenses.
		\$	\$	\$	p.c.			\$	p.c.
1840...	\$41,516			nil.	nil.	1850...	\$41,516	\$1,824	\$26
1841...	41,516	....	..	"	"	1851...	41,516	1,762	21
1842...	41,516	....	..	"	"	1852...	41,516	1,827	22
1843...	41,516	....	..	"	"	1853...	41,516	1,827	22
1844...	41,516	....	..	1,782	4½	1854...	41,516	1,827	21
1845...	41,516	2,311	448	1,782	4½	1855...	41,600	1,827	35
1846...	41,516	1,822	52	1,880	5	1856...	39,600	1,827	21
1847...	41,516	1,853	120	1,782	4½	1857...	39,600	1,937	20
1848...	41,516	1,963	60	1,782	4½	1858...	39,600	1,676	21
1849...	41,516	1,800	45	2,358	6	1859...	39,600	1,914	21
10 yrs. \$415,160		9,749	725	11,366	29	10 yrs. \$407,580		18,248	230
Aver. 41,516		1,949	145	1,894	4 8	Aver. 40,758		1,824	23

WEST CAMBRIDGE RAILROAD.

(See *Boston City Passenger Railroads*, postea.)

WEST ROXBURY RAILROAD

(See *Boston City Passenger Railroads*, postea.)

WORCESTER AND NASHUA RAILROAD.

(Financial year ending 30th Nov., 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Stephen Salisbury	Worcester, Mass.	A. E. Hildreth	Groton, Mass.
F. H. Kinnicutt	"	Thomas Chase	Nashua, N.H.
Francis H. Dewey	"	Jacob Fisher	Lancaster, Mass.
Seth W. Fowle	"		Boston, "

GEORGE T. RICE, *President*

T. W. HAMMOND, *Treasurer and Secretary*

GEORGE W. BENTLEY, *Superintendent*

PRINCIPAL OFFICE.....WORCESTER, Worcester Co., Mass.

LENGTH OF ROAD—Worcester to N. Hamp. State Line...39.12 miles } 45.67 miles.
 State Line to Nashua, New Hampshire. 6.57 " }
 Second track, 0.76, and sidings, etc., 8.01 miles..... 8.77 "

Total equivalent single track.....54.44 miles.

ROLLING STOCK—Locomotive engines..... 10
 Cars:—Passenger, 8; baggage, 4; merchandise, 121, and gravel, 20.....153

The *Worcester and Nashua Railroad Company* is a consolidation of the Worcester and Nashua of Massachusetts and the Nashua and Groton of New Hampshire.

The Worcester and Nashua Railroad Company of Massachusetts was chartered in 1845, with authority to unite with the Nashua and Groton Railroad Company of New Hampshire, and with authority to purchase the Worcester Branch Railroad. The Nashua and Groton Railroad Company of New Hampshire was chartered in 1844, with authority to construct a railroad from Nashua to the boundary line of Massachusetts, there to connect with any line of railroad constructed to connect with it. Both charters contained provisions for the consolidation of the two companies, which was effected on the 6th November, 1846, under the name of the Massachusetts Company. The work of construction on the portion of the line lying in Massachusetts was commenced in 1846, and the road opened for its whole length on the 18th December, 1848. In 1847 the Worcester Branch was purchased.

SHARE CAPITAL—Authorized, \$2,100,000.
Paid in, - 1,140,000.

The first subscriptions to the Capital Stock amounted to \$754,600, in \$100 shares. Of this amount \$250,000 were subscribed by the Norwich and Worcester Railroad Company, on which \$100,000 was paid, and the subscription abandoned, reducing the Share Capital to \$504,600. In July, 1848, an issue of stock was made at 50 per cent. of its par value, the privilege of subscribing to the same being first given to the old stockholders. Of this class 7,654 shares were subscribed, producing \$382,700. In 1851 an act was obtained authorizing an issue of *Preferred* Stock upon the following conditions: parties holding old shares, on the payment of \$100, and upon the surrender of five shares, were entitled to receive six shares of a six per cent. Preferred Stock. Under this act all the old shares, (with the exception of 15, which were subsequently purchased by the Company and cancelled), were converted into Preferred. The new shares issued were 2,537, producing \$253,700. The whole Share Capital now outstanding is of one class.

FUNDED DEBT—\$150,000: in detail as follows—

1st *Mortgage, per cent. coupon bonds* \$150,000
—dated 1st November, 1859, and payable in 1, 2, 3, 4, 5 and 6 years; interest payable on the 1st May and 1st Nov., at the Company's office. These bonds were issued to retire an equal amount of bonds falling due on the 1st May, 1860, and have been sold at par. The whole of old bonds falling due on the 1st May is \$194,500, of which \$44,500 are to be paid from the earnings of the road.

FLOATING DEBT—None.

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOV., 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....	\$96,732	Fuel, oil, waste, etc.....	\$22,462
Freight ".....	111,923	Maintenance of road.....	29,378
Mail ".....	4,625	Repairs of rolling stock.....	20,011
Express ".....	1,500	" of bridges, stations, etc.....	5,979
Rents.....	1,364	Taxes and insurance.....	1,397
		Passenger expenses.....	12,623
		Freight ".....	15,725
		General ".....	14,625
		Interest.....	10,654
		Dividends, Jan. and July.....	60,888
		Surplus earnings.....	22,702
.....	\$216,444	Total.....	\$216,444

COST OF ROAD AND EQUIPMENT—\$1,328,898: in detail as follows—

Graduation and masonry.....	\$464,710	Locomotive engines.....	\$62,853
Wooden bridges.....	12,364	Passenger and baggage cars.....	17,613
Superstructure, including iron.....	414,373	Merchandise cars.....	60,496
Stations, buildings and fixtures.....	79,468	Engineering.....	31,063
Land, land-damages and fences.....	185,541	Agencies and other expenses.....	417

GENERAL LEDGER BALANCE SHEET, 1ST DEC., 1859.

Dr.			Cr.
Cost of road.....	\$1,187,837	Share capital.....	\$1,141,000
“ equipment.....	140,961	Funded debt.....	194,500
Cash.....	51,795	Unclaimed dividends.....	862
Bills receivable.....	275	Dividends due January, 1860.....	30,444
Wood lots, \$6,152; lumber, \$2,565.....	8,717	Reserved income.....	67,047
Sundry accounts.....	7,029		
Materials on hand.....	37,138		
Total.....	\$1,433,853	Total.....	\$1,433,853

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road.	Mile- age.	Pass'gers.	Gross Earnings— Freight. Mails, etc.			Operating Expenses.	Net Earnings.	Div— \$ p c.	
1849.	\$1,361,527	45.67	\$70,007	\$34,154	\$3,964	\$108,125	\$66,006	\$42,119	nil.	nil.
1850.	1,410,197	45.67	86,217	52,627	5,594	144,438	75,064	69,374	28,521	2½
1851.	1,309,564	45.67	85,208	63,943	4,640	153,791	76,961	76,830	56,331	4½
1852.	1,321,945	45.67	88,435	69,704	3,970	162,109	82,995	79,114	66,325	4½
1853.	1,342,593	25.67	99,789	79,149	3,460	182,398	90,592	91,806	76,039	5
1854.	1,394,703	45.67	107,333	95,958	5,828	209,119	114,729	94,390	34,249	2½
1855.	1,351,271	45.67	103,109	94,437	7,234	204,780	116,902	87,878	30,444	2
1856.	1,351,271	45.67	107,758	103,860	5,269	216,887	121,702	95,185	60,888	4
1857.	1,375,863	45.67	106,047	94,180	7,101	207,328	125,598	81,730	60,888	4
1858.	1,328,897	45.67	85,511	92,043	7,573	185,127	101,278	83,849	60,888	4
1859.	1,328,897	45.67	96,732	111,923	7,789	216,444	122,200	94,244	60,888	4
11 ys.	\$14,882,728	502.37	1,036,146	891,978	62,422	1,990,546	1,094,027	896,519	535,461	
Aver.	1,352,975	45.67	94,195	81,089	5,674	180,958	99,457	81,501	48,678	3.3

WALTHAM AND WATERTOWN RAILROAD.
WEST CAMBRIDGE RAILROAD.
WEST ROXBURY RAILROAD.

(See Boston City Passenger Railroads, postea.)

WORCESTER BRANCH RAILROAD.

(Now a portion of the Worcester and Nashua Railroad.)

This was a local road (0.55 miles long) chartered in 1838 and constructed in 1844. In 1847 it was purchased by the Worcester and Nashua Railroad Company for \$7,142, and now forms the connecting link between the road of this Company and the Western Railroad.

*BOSTON CITY PASSENGER RAILROADS.**(Financial year ending 30th November, 1859.)*BOSTON AND CHELSEA RAILROAD.

DIRECTORS, 1859-60—William W. Wheildon, G. H. Hubbard, J. W. Emery, Estes Howe, Joseph H. Converse.

LENGTH OF ROAD—*Main Line*, 11,491 feet; second track, 3,687 feet. Sidings, 862 ft.

EQUIPMENT.....Furnished by the Malden and Melrose Company.

Chartered 29th April, 1854; completed 20th November, 1858. Leased to and operated by the Malden and Melrose Company, which pays for the use of the road 8 per cent. per annum on its cost.

SHARE CAPITAL—Authorized, \$300,000, in 3,000 \$100 shares.

Paid in, - \$140,000, in 1,400 \$100 shares.

COST OF ROAD, ETC.—\$140,000. Built by contract for this gross amount.

BROADWAY HORSE RAILROAD.

DIRECTORS, 1859-60—Seth Adams, S. G. Howe, Henry Souther, D. L. Bradford, G. H. Everson.

LENGTH OF ROAD—*Main Line*, 13,546 feet; second track, 6,836; sidings, 550 feet.

EQUIPMENT—Furnished by Lessees: 12 cars, with horses, etc., which cost \$34,450.

Chartered 29th April, 1854; completed in March, 1859. Leased to and operated by J. C. Gipson & Co., who pay for the use of the road 8 per cent. per annum on its cost.

SHARE CAPITAL—Authorized, \$150,000, in 1,500 \$100 shares.

Paid in, - \$53,600, on 600 “

FUNDED DEBT.....None. | FLOATING DEBT.....None.

COST OF ROAD AND APPURTENANCES—\$53,403, viz.: payments to contractors, \$46,672, and general expenses during construction, \$6,731

OPERATIONS FOR THE YEAR—Trips made by cars, 48,048; miles run by cars, 192,192; passengers carried, 1,003,285.

LESSEE'S ACCOUNT FOR THE YEAR ENDING 30TH NOVEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....	\$50,055	Roadway expenses.....	\$500
Mail “.....	40	Equipment expenses.....	2,575
Sales of manure.....	600	Wages to employees.....	16,590
Receipts from other sources.....	4,200	Taxes and insurance.....	516
		Provender for horses.....	15,250
		Miscellaneous expenses.....	550
		Loss on horses.....	4,300
		Incidentals and salaries.....	6,500
		All other expenses.....	500
		Charged to depreciation.....	7,400
		Earnings less expenses.....	214
Total.....	\$54,895	Total.....	\$54,895

CAMBRIDGE RAILROAD.

DIRECTORS, 1859-60—Gardiner G. Hubbard, W. A. Saunders, Estes Howe.

LENGTH OF ROAD—*Main Line*, 25,355 feet; 2d track, 18,403 feet. } sidings, 4,646 ft.
Branch Line, 31,511 feet; 2d track, none.

EQUIPMENT.....Supplied by the Union Company.

Chartered, 25th May, 1853; construction commenced 1st September, 1855, and completed 26th March, 1856. Leased for 50 years from the date of charter to Union Company, which pays as rent therefor nine per cent. per annum on the share capital, the interest on the company's debt, and two per cent. per annum on the mortgage debt as a sinking fund for its redemption, and equips, operates and repairs the road. This was the first city passenger railroad in Boston.

SHARE CAPITAL—Authorized and paid in, \$300,000, in 3,000 \$100 shares.
 Paid in cash, \$6,000, and in work and materials, \$294,400

FUNDED DEBT—\$174,600: classified as follows:—

1st Mortgage, 6 per cent., sinking fund, coupon bonds.....\$150,000
 —dated 1st January, 1856, and payable, principal 1st January, 1881, and coupons semi-annually, 1st January and 1st July, in Boston.
 Unsecured per cent. bonds.....\$24,600

COST OF ROAD AND APPURTENANCES—\$481,377: original work by contract, \$464,600, and additional work, \$16,777.

DORCHESTER RAILROAD.

DIRECTORS, 1859-'60—Edward King, W. R. Clark, John J. May, and Wm. Hendry.

LENGTH OF ROAD—*Main Line* 25,200 feet. Sidings, etc., 1,530 feet.

EQUIPMENT.....Supplied by Lessees.

Chartered 29th April, 1855. Purchased the corporate property of the Dorchester Avenue Railroad Company in January, 1858. Leased to Gore, Rose & Co., who purchased the equipment and have operated the road since June 1, 1858, paying for the use thereof a rent equal to eight per cent. per annum on the share capital, and also taxes and insurance. The Dorchester Avenue Company was chartered 29th April, 1854, and completed its road in the spring of 1857.

SHARE CAPITAL—Authorized, \$300,000, in 3000 \$100 shares.
 Paid in, \$87,900: in cash, \$77,165, and work and materials, \$10,735

COST OF ROAD AND APPURTENANCES—\$132,024, viz.: \$118,150, being the original cost to the Dorchester Avenue Company, and \$13,874, being the cost of land and buildings since acquired.

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOVEMBER, 1859.

Receipts—		Disbursements—	
Rent from lessees.....	\$5,808	Salaries, etc.....	\$884
Mails.....	19	Dividend, 7½ per cent.....	5,445
Other sources, materials, lots, etc.....	2,745	Undivided surplus.....	2,45
Surplus from 1857-'58.....	216		
Total.....	\$8,786	Total.....	\$8,786

DORCHESTER EXTENSION RAILROAD.

DIRECTORS, 1859-'60—Cheever Newhall and Stanley Gore.

LENGTH OF ROAD—*Main Line*, 7,280 feet. Sidings, etc., 228 feet.

EQUIPMENT.....Supplied by Lessees.

Chartered, 18th February, 1855. Leased to Gore, Rose & Co., who pay as rent therefor a sum equal to eight per cent. per annum on the cost.

SAARE CAPITAL—Authorized, \$50,000, in 500 \$100 shares. Paid in, \$12,000.

FUNDED DEBT.....None. | FLOATING DEBT.....\$233

COST OF ROAD AND APPURTENANCES—\$12,000; built by contract.

MALDEN AND MELROSE RAILROAD.

DIRECTORS, 1859-'60—Wm. J. Eames, Moses M. Rice, A. G. Peck, E. F. Hodges, A. E. Johnnot, W. A. Saunders, R. E. Demmon.

LENGTH OF ROAD—*Main Line*, 18,006 feet. Sidings, etc., 460 feet.

EQUIPMENT—Cass, 58; horses, 474; viz.: on M. & M. RR., 31 cars and 260 horses; on B. & C. RR., 6 cars and 72 horses; on Mid. RR., 21 cars and 142 horses. Also, numerous omnibusses, sleighs, snow-plows, etc.

Chartered, 6th June, 1856; completed, 19th July, 1858. The company commenced business on the 1st April, 1858, leasing the Middlesex and the Boston and Chelsea Railroads (*which see*).

SHARE CAPITAL—Authorized, \$200,000, in 2,000 \$100 shares.

Paid in, - \$200,000 on 2,000 \$100 shares.

—in cash \$165,000, and in work and materials \$35,000.

FUNDED DEBT—\$20,526, viz.: 1st mortgage bonds, \$14,200, and three real estate bonds for small sums.

FLOATING DEBT—\$46,700.

COST OF ROAD AND EQUIPMENT—\$269,562—namely: Road (as per contract), \$57,680, and equipment (including that for the leased roads), \$211,882.

OPERATIONS FOR THE YEAR 1858-9—Trips by cars, 92,630; miles run by cars 478,778; passengers carried, 2,429,512.

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOVEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....	\$135,154	Roadway.....	\$2,753
Sales of manure.....	1,161	Equipment.....	4,368
Receipts from other sources.....	1,224	Real estate repairs.....	254
Surplus from 1857-'58.....	1,085	Wages to employees.....	48,094
		Interest and coupons.....	3,634
		Taxes and insurance.....	1,322
		Rent to other companies.....	27,341
		Provender for horses.....	28,186
		Loss on horses.....	2,207
		Incidentals.....	8,287
		All other expenses.....	2,516
		Dividend, 3½ per cent.....	7,000
		Undivided surplus.....	2,662
Total.....	\$138,624	Total.....	\$138,624

GENERAL STATEMENT 1ST DECEMBER, 1859.

Dr.			Cr.
Cost of Road	\$57,680	Share capital	\$200,000
Cost of equipment	211,882	Mortgage bonds	14,200
		Two real estate bonds	1,826
		Real estate bond	4,500
		Floating Debt	46,700
		Profit and Loss	3,336
Total	\$269,562	Total	\$269,562

METROPOLITAN RAILROAD.

DIRECTORS, 1859-60—S. M. Weld, Henry N. Hooper, George W. Warren, John Flint, W. J. Reynolds, A. G. Greeley, Thomas Upham, Edward D. Peters.

LENGTH OF ROAD—*Main Line*, 17,535 feet; 2d track, 9,557 feet. } Sidings, 2,585 feet.
Branch Line, 36,747 ft.; 2d track, 10,634 " }

EQUIPMENT—Cars, 63; horses, 590.

Chartered 21st May, 1854; completed, 1st Dec., 1856. The franchise and property of the Brookline Railroad Company were purchased by the Metropolitan Company in 1859. This Company also operates the West Roxbury Railroad.

SHARE CAPITAL—Authorized \$800,000, in 8,000 \$100 shs. Paid in, \$470,000.

FUNDED DEBT\$55,645. | FLOATING DEBT.....\$46,846.

COST OF ROAD—\$545,187: in detail as follows—

Graduation and track laying	\$33,518	Cars	\$49,888
Timber for foundation	22,798	Horses	70,706
Rails, chairs, spikes, etc	111,683	Omnibuses, sleighs, etc	37,433
Pavements	48,305	Snow-plows, harness, etc	18,898
Engineering	6,251	Land and buildings	24,030
Miscellaneous	85,785	Stables, etc., on land not owned	35,892

INCOME ACCOUNT FOR THE YEAR ENDING 10TH NOVEMBER, 1859.

Receipts—		Disbursements—	
Passenger earnings	\$302,165	Roadway	\$4,048
Mail	278	Rolling stock	15,582
Sales of manure	2,830	Stables, offices, etc	192
All other sources	1,170	Wages	110,627
Surplus from 1857-'58	34,389	Interest, taxes and insurance	5,927
		Rent to other roads	3,252
		Provender	75,211
		Sundry	833
		Loss on horses	11,799
		Salaries and incidentals	25,901
		Depreciation of live stock	10,000
		Surplus income	35,458
		Dividend, 10 per cent	45,000
Total	\$340,832	Total	\$340,832

MIDDLESEX RAILROAD.

DIRECTORS—J. H. Blake, A. Fisk, F. Darracott, E. F. Hodges and G. W. Palmer.

LENGTH OF ROAD—*Main Line*, 18,417 feet; second track, 10,119 feet.

Branch Line—Somerville Branch, 2,276 feet. Bunker Hill Br'ch, 5,633 feet.
Switches, sidings, turnouts, and other tracks on main and branch lines, 634 ft.

EQUIPMENT.....Supplied by the Malden and Melrose Company

Chartered 29th April, 1854; completed in 1857. The road is operated under lease by the Malden and Melrose Company, which pays as rent four per cent., semi-annually, on its cost, and all expenses of repairs, etc.

SHARE CAPITAL—Authorized, \$400,000, in 4,000 \$100 shares.
Paid in - \$295,100, on 3,000 " "

FUNDED DEBT.....None. | FLOATING DEBT.....None.

COST OF ROAD AND APPURTENANCES—\$295,100. No detail—the road having been constructed under contract for this amount in gross.

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOVEMBER, 1859			
<i>Receipts—</i>		<i>Disbursements—</i>	
Rent from lessees.....	\$24,146	Expenses.....	\$538
		Dividends, 8 per cent.....	23,608
Total.....	\$24,146	Total.....	\$24,146

NEWTON RAILROAD.

DIRECTORS, 1859–60—W. C. Strong, G. Fuller, I. Pratt, jr., and S. L. Plummer.

LENGTH OF ROAD—*Main Line*, 2.87 miles. Sidings, etc., 0.13 mile.

EQUIPMENT.....Supplied by Lessee.

Chartered 30th May, 1857; completed 15th November, 1858. Leased to a private company who operates and equips the road and pay as rent therefor 6 per cent. on the cost.

SHARE CAPITAL—Authorized, \$150,000. Paid in, \$26,000.

COST OF ROAD AND EQUIPMENT—\$25,941: in detail as follows

Graduation and foundation.....	\$9,950	Engineering.....	\$1,084
Alterations, etc.....	2,233	Interest, etc.....	664
Rails, spikes, chairs, etc.....	9,509	Land, stables, etc.....	2,500

OPERATIONS, 1858–9—Miles run by cars, 47,233; trips made, 7,991; passengers carried, 290,420.

SOMERVILLE HORSE RAILROAD.

DIRECTORS, 1859–60—George O. Brastow, G. T. King, Enoch Robinson.

LENGTH OF ROAD—*Main Line*, 20,516 feet. Sidings, switches, etc., 898 feet.

EQUIPMENT AND CARS.....Furnished by the Malden and Melrose Company.

Chartered 26th May, 1857; completed 10th July, 1858.

SHARE CAPITAL—Authorized, \$100,000, in 1,000 \$100 shares.
Paid in, - \$68,000, on 680 "

FUNDED DEBT.....None. | FLOATING DEBT.....

COST OF ROAD AND EQUIPMENT—\$67,870: in detail as follows—			
Load and superstructure.....	\$59,500	Omnibuses, sleighs, etc.....	
Twenty-three horses.....	2,875	Salaries.....	

OPERATIONS, 1858-9.—Trips run, 19,406; miles run by cars, 53,863; passengers carried, 178,109.

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOVEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....	\$8,267	General repairs.....	\$401
Manure.....	130	Wages to employees.....	3,298
Other sources.....	455	Interest and sundries.....	101
		Provender.....	3,035
		Incidental expenses and salaries.....	1,702
		Surplus income.....	316
Total.....	\$8,852	Total.....	\$8,852

WALTHAM AND WATERTOWN RAILROAD.

DIRECTORS, 1859-60—W. White, Francis Kendall, Charles Davenport, Geo. Frazier and H. P. Page.

LENGTH OF ROAD—Mount Auburn to Watertown Depot, 11,266 feet.

EQUIPMENT.....Furnished by the Union Company.

Chartered 19th May, 1855; construction commenced in November, 1856; road completed 1st May, 1857. Leased to Union Company 11th April, 1857, for 10 years, from date of completion for \$1,500 per annum, with the privilege of renewal for 5 years. The lessee keeps the road in repair.

SHARE CAPITAL—Authorized, \$300,000, in 3,000 \$100 shares.

Paid in, - \$17,200, on 200 “

COST OF ROAD AND APPURTENANCES—\$19,700: in detail as follows:

Excavation for foundation.....	\$4,100	Engineering.....	\$85
Timber for foundation.....	1,683	Interest and incidentals.....	1,666
Rails, chairs, spikes, etc.....	9,957	Depot and stables at Watertown.....	2,209

WEST ROXBURY RAILROAD.

DIRECTORS, 1859-60—J. G. Weld, S. M. Weld, and Charles Brewer.

LENGTH OF ROAD—*Main Line*, 1.20 mile. Second track, 0.67 mile. Sidings, 567 feet.

Chartered 28th May, 1856; completed 1st December, 1857. Leased to the Metropolitan Company, which pay 8 per cent. per annum on the capital invested.

SHARE CAPITAL—Authorized, \$400,000 in 4,000 \$100 shares.

Voted by shareholders and paid in \$40,400, in 404 “

COST OF ROAD AND APPURTENANCES—\$43,737, in detail as follows:

Excavation and track laying.....	\$7,500	Sundry expenses.....	1,385
Timber for foundation.....	2,600	Land and buildings purchased.....	4,500
Nails, spikes, etc.....	13,100	Buildings erected on land not owned.....	8,679

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOVEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Rent from lessee.....	\$3,232	Incidental expenses.....	\$64
Sundries.....	80	Dividend.....	3,332
Surplus from 1857-8.....	4	Surplus after dividend.....	20
Total.....	\$3,316	Total.....	\$3,316

WEST CAMBRIDGE RAILROAD.

DIRECTORS 1859-'60—John Schouler, Jesse P. Pattee, Benjamin Poland.

LENGTH OF ROAD—*Main Line*, 8,235 feet. Sidings, turnouts, etc., 498 feet.

Chartered 28th May, 1857; completed 13th June, 1859. Leased and operated by the Union Railroad Company, the lessee paying for the use of the road \$1,500 per annum.

SHARE CAPITAL—Authorized, \$50,000. Paid in, \$11,350.

COST OF ROAD AND APPURTENANCES—\$12,250. No detail.

FUNDED DEBT.....None. | FLOATING DEBT.....\$900.

UNION RAILROAD.

DIRECTORS, 1859-60—James W. Emery, H. H. Stimpson, Gardiner G. Hubbard, Estes Howe and W. A. Saunders.

The *Union Railroad Company* was chartered on the 15th May, 1855. It has no railroad of its own; but is simply a transportation company leasing and operating the Cambridge and other roads.

SHARE CAPITAL—Authorized, \$200,000, in 2,000 \$100 shares.

Voted by Company and paid in, \$160,000, in 1,600 “

FUNDED DEBT.....None. | OTHER DEBT.....\$69,407

The debt of this Company consists of four mortgages on real estate, amounting to \$26,058, and notes payable, etc., amounting to \$43,349.

OPERATIONS FOR THE YEAR—Trips made by cars, 85,045; miles run by cars, 625,229; passengers carried, 2,491,006.

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOVEMBER, 1859.

Receipts—		Disbursements—	
Passenger earnings.....	\$188,115	Maintenance of way.....	\$7,225
Tolls from other companies.....	1,000	“ of cars, harness, etc.....	9,128
Mails.....	750	Repairs of stables, etc.....	1,431
Sales of manure.....	1,157	Wages, \$63,053; salaries and office, \$9,233	72,286
Other receipts.....	3,519	Int., \$2,447; taxes and insurance, \$2,460	4,907
Surplus from 1858.....	5,839	Rent to Cambridge and other companies.....	33,150
		Provender and bedding for horses.....	35,042
		Miscellaneous, \$234; loss of horses, \$6,009	6,243
		All other expenses.....	13,806
		Dividends, \$16,000, surplus, \$1,162.....	17,162
Total	\$200,380	Total	\$200,380

GENERAL STATEMENT, 1ST DECEMBER, 1860.

Dr.		Cr.	
Forty-eight cars.....	\$31,717	Share capital	\$160,000
Two hundred and ninety-one horses...	32,737	Debt.....	69,407
Omnibuses, sleighs, etc.....	500	Undivided surplus.....	1,162
Land and buildings purchased.....	42,637		
Stables, etc., on land not owned.....	10,901		
Harness, etc., and stable furniture.....	14,471		
Sundries, profit and loss, etc.....	20,876		
Available assets.....	56,584		
Notes of stockholders	20,145		
Total	\$230,569	Total	\$230,569

LAWS OF THE STATE IN REFERENCE TO RAILROADS

List of all the Railroad Companies chartered in the State of Massachusetts, with the dates of the Acts of their incorporation; and also the dates and abstracts of all laws passed by the Legislature in reference thereto.

The asterisk [*] prefixed signifies that the work of construction has not been commenced.

Corporate Titles.	Laws.	Abstracts of Laws.
*ADAMS & BENNINGTON.....	1846, p. —	Act of incorporation, February 24.
*AGRICULTURAL BRANCH.....	1847, p. —	Act of incorporation, April 26.
“ “	1848, p. —	Time extended for construction. May unite with Framingham Branch RR, April 21.
“ “	1851, p. 622	Act of incorporation revived, May 7.
“ “	1852, p. 178	Time of location, etc., extended, May 18.
“ “	1852, p. 128	May extend road and increase stock, May 5.
“ “	1853, p. 466	Time of location, etc., extended, April 23.
“ “	1856, p. 157	Time of construction extended, May 31.
“ “	1857, p. 463	Time of construction extended, May 30.
“ “	1859, p. 227	Time of construction extended, February 3.
*AMHERST BRANCH.....	1848, p. —	Act of incorporation, April 10.
AMHERST & BELCHERTOWN.....	1851, p. 769	Act of incorporation, May 24.
“ “	1853, p. 539	Time of location, etc., extended, May 4.
“ “	1854, p. 21	Time of location, etc., extended, February 24.
“ “	1856, p. 44	Time of location, etc., extended, April 3.
“ “	1858, p. 66	Time of location, etc., extended, March 25.
ANDOVER & HAVERHILL.....	1837, p. —	Act to aid the construction, April 18.
“ “	1839, p. —	May increase capital stock, and change name to Boston and Portland, Railroad, April 3.
ANDOVER & WILMINGTON.....	1833, p. —	Act of incorporation, March 15.
“ “	1834, p. —	Time extended for completion, March 31.
“ “	1835, p. —	May construct road from Andover to Haverhill, April 7.
“ “	1837, p. —	May construct road from Bradford to State line of New Hampshire, April 5.
*BARRE & NORTH BROOKFIELD.....	1852, p. 124	Act of incorporation, May 3.
“ “ “	1854, p. 285	Time of location, etc., extended, April 28.
“ “ “	1856, p. 16	Time for construction extended, February 26.
“ “ “	1857, p. 498	Charter amended, May 13.
*BARRE & WORCESTER.....	1847, p. —	Act of incorporation, April 26.
“ “	1848, p. —	Time for location extended, April 14.
“ “	1849, p. —	Time for location extended, March 24.
*BAXTER, ALEX. & OTHERS.....	1850, p. 291	May construct a marine railroad, February 12.
*BEDFORD.....	1846, p. —	Act of incorporation, April 16.
BERKSHIRE.....	1837, p. —	Act of incorporation, April 13.
“	1842, p. —	May unite with West Stockbridge RR, Mch. 1.
“	1845, p. —	May construct a branch, March 15.
“	1847, p. —	May construct a road from West Stockbridge to Western Railroad, April 26.
*BERKSHIRE & NEW YORK.....	1832, p. —	Act of incorporation, March 2.
*BEVERLY MARINE.....	1855, p. 372	Act of incorporation, March 9.
*BELLINGHAM BRANCH.....	1852, p. 85	Act of incorporation, April 20.
*BILLERICA BRANCH.....	1848, p. —	Act of incorporation, April 18.
*BOSTON, BARRE & GARDINER.....	1851, p. 591	Time of construction extended, April 24.
“ “ “	1853, p. 589	Time of construction extended, May 12.
“ “ “	1856, p. 60	Time of construction extended, April 15.
“ “ “	1857, p. 459	Time of construction extended, April 27.
“ “ “	1859, p. 272	Time of construction extended, March 14.
BOSTON & CHELSEA.....	1854, p. 352	Act of incorporation, April 29.
“ “	1855, p. 761	Time of paying capital extended, May 17.
“ “	1856, p. 73	Act of 1854 amended, April 28.
“ “	1857, p. 441	Time of construction, etc., extended, April 14.

Corporate Titles.	Laws.	Abstract of Laws.
Boston & Lowell	1830, p. —	Act of incorporation, June 5.
" "	1831, p. —	Share capital increased, March 11.
" "	1832, p. —	State may purchase road, March 5.
" "	1834, p. —	Share capital increased, January 31.
" "	1836, p. —	Share capital increased, April 6.
" "	1838, p. —	Share capital increased, April 10.
" "	1847, p. —	May construct branches, April 14.
" "	1847, p. —	May construct branch in Boston, April 24.
" "	1849, p. —	May construct branch in Lowell, March 2.
" "	1849, p. —	Act confirming location, April 18.
" "	1853, p. 607	May construct branch in Boston, May 25.
" "	1855, p. 836	Relative to construction of bridge, May 21.
" "	1855, p. 578	Time of completing branch extended, April 6.
" "	1856, p. 93	Time of completing branch extended, May 13.
" "	1856, p. 68	May construct branch in Lowell, April 24.
" "	1857, p. 478	May construct a connecting track, May 7.
" "	1857, p. 461	Time of construction extended, May 30.
Boston & Maine	1843, p. —	Act of incorporation, March 24.
" "	1845, p. —	To unite Boston and Maine Extension, Mch. 19.
" "	1846, p. —	Supplement to act of incorporation, March 3.
" "	1847, p. —	May contract with Portland, Saco and Portsmouth, March 11.
" "	1848, p. —	May change branch at Methuen, May 10.
" "	1849, p. —	May increase capital stock, May 2.
" "	1855, p. 582	Relative to location of road, April 6.
" "	1857, p. 611	Relative to running trains, May 30.
Boston & Maine Extension	1844, p. —	Act of incorporation, March 16.
" "	1845, p. —	Authorized to erect sea wall, March 25.
Boston Marine	1850, p. 325	Relative to wharf, March 14.
" "	1852, p. 79	May enter upon Salem & Lowell RR., Apl. 20.
" "	1853, p. 389	Relative to drawbridge, March 19.
" "	1854, p. 261	Relative to the Cochituate water pipes, Apl. 24.
" "	1859, p. 281	Authorized to relocate and widen road, Mch. 25.
Boston & New York Central	1854, p. —	Act of incorporation, April 29.
" " " "	1855, p. 565	Time for construction extended, March 31.
" " " "	1855, p. 700	Relative to claimants against, May 3.
" " " "	1855, p. 744	May issue preferred stock, May 15.
" " " "	1856, p. 15	Relative to claims for damages, February 26.
" " " "	1856, p. 39	May construct a bridge in Dorchester, Mch. 29.
" " " "	1856, p. 18	Time for construction extended, February 29.
" " " "	1857, p. 425	Relative to damages, March 28.
" " " "	1858, p. 16	Time of construction extended, February 13.
*Boston & Ontario	1831, p. —	Act of incorporation, June 22.
Boston & Portland	1839, p. —	State loan authorized, April 9.
*Boston, Providence & Taunton	1830, p. —	Act of incorporation, March 24.
*Boston & Taunton	1831, p. —	Act of incorporation, June 22.
" "	1832, p. —	State authorized to purchase, March 7.
Boston & Worcester	1831, p. —	Act of incorporation, June 23.
" "	1832, p. —	Supplement to act incorporating, March 22.
" "	1833, p. —	Time extended for locating road, March 11.
" "	1841, p. —	Supplement to act of incorporation, March 18.
" "	1846, p. —	May increase capital stock, April 4.
" "	1848, p. —	May increase capital stock, May 4.
" "	1849, p. —	Annual meetings established, February 8.
" "	1850, p. —	May increase capital stock, February 27.
" "	1857, p. 485	Relative to location of road, May 9.
" "	1859, p. 223	Relative to location of road, January 31.
Boston & Providence	1831, p. —	Act of incorporation, June 21.
" "	1832, p. —	State authorized to purchase, February 29.
" "	1833, p. —	Supplement to act of incorporation, Jan. 23.
" "	1834, p. —	Authorized to construct branch, March 31.
" "	1835, p. —	Proceedings confirmed, March 7.
" "	1835, p. —	May increase capital stock, April 1.
" "	1836, p. —	May increase capital stock, April 16.
" "	1839, p. —	Authorized to purchase Seekonk branch, Ap. 10.
" "	1840, p. —	May contract with New York, Providence and Boston Railroad Company, March 23.
" "	1841, p. —	Limitation clause in act 1840 repealed, Mh. 17.

Corporate Titles.	Laws.	Abstracts of Laws.
BOSTON & PROVIDENCE.....	1843, p. —	May maintain a ferry at Providence, Mch. 24.
" ".....	1845, p. —	May subscribe to stock of Stoughton Branch Railroad, February 20.
" ".....	1846, p. —	Authorized to increase capital stock, Feb. 7.
" ".....	1846, p. 255	Authorized to construct branch road, Mch. 27.
" ".....	1848, p. —	Authorized to increase capital stock, April 22.
" ".....	1848, p. —	May construct Dedham Branch, May 9.
" ".....	1852, p. 164	Authorized to construct a railroad, May 18.
" ".....	1853, p. 553	Time of annual meeting changed, May 11.
BROADWAY (HORSE).....	1854, p. 349	Act of incorporation, April 29.
" ".....	1856, p. —	May extend track and use a portion of the Dorchester road, May 4.
" ".....	1858, p. 17	May extend time of payment on stock, Feb. 13.
BROOKLINE (HORSE).....	1857, p. 648	Act of incorporation, May 30.
" ".....	1859, p. 255	Act of 1857 amended, February 17.
CAMBRIDGE (HORSE).....	1853, p. 600	Act of incorporation, May 25.
" ".....	1854, p. 136	Supplement to act of incorporation, March 31.
" ".....	1855, p. 760	Relative to bonds and track of road, May 17.
" ".....	1855, p. 509	Relative to bonds and capital stock, Feb. 21.
*CAMBRIDGEPORT.....	1853, p. 813	Act of incorporation, May 19.
CAPE COD BRANCH.....	1846, p. —	Act of incorporation, April 8.
" " ".....	1848, p. —	Time extended for locating road, Feb. 19.
" " ".....	1851, p. 688	May extend road and increase capital, May 21.
" " ".....	1852, p. 110	Relative to stock of Nantucket, April 28.
" " ".....	1854, p. 19	Name changed to Cape Cod, February 22.
CHARLES RIVER BRANCH.....	1849, p. —	Act of incorporation, May 1.
CHARLES RIVER.....	1851, p. 793	Act of incorporation, May 24.
" ".....	1851, p. 600	Time for location extended, April 3.
" ".....	1852, p. 74	Relative to location, April 20.
" ".....	1855, p. 558	Time for location extended, March 23.
" ".....	1855, p. 644	Time for construction extended, April 21.
" ".....	1855, p. 794	May extend line, etc., May 19.
" ".....	1856, p. 153	May unite with New York & Boston, May 31.
CHARLESTOWN BRANCH.....	1835, p. —	Act of incorporation, April 4.
" ".....	1836, p. —	Relative to share capital, April 9.
" ".....	1837, p. —	Supplement to act of incorporation, March 25.
" ".....	1839, p. —	Supplement to act of incorporation, April 8.
" ".....	1841, p. —	May construct branch roads, March 17.
" ".....	1842, p. —	Repeals part of act of 1841, February 21.
" ".....	1844, p. —	Authorized to straighten road, March 16.
" ".....	1845, p. —	Authorized to construct branch, March 26.
" ".....	1846, p. —	Relative to purchase of road by Fitchburg Railroad Company, February 7.
*CHATHAM MARINE.....	1851, p. 570	Act of incorporation, March 22.
*CHEBACCO BRANCH.....	1848, p. —	Act of incorporation, April 20.
CHELSEA BRANCH.....	1846, p. —	Act of incorporation, April 10.
" ".....	1847, p. —	May construct a branch road, February 23.
" ".....	1847, p. —	Name changed to Grand Junction Railroad and Depot Company, April 24.
" ".....	1848, p. —	May construct a branch road, May 6.
" ".....	1848, p. —	Authorized to change location of road, May 6.
*CHELSEA BEACH.....	1858, p. 22	Act of incorporation, February 24.
CHESHIRE.....	1859, p. 26	Authorized to issue bonds, March 5.
*CITY OF BOSTON BRANCH.....	1847, p. —	Act of incorporation, April 23.
*CLIFTONDALE.....	1859, p. 306	Act of incorporation, April —.
*COHASSET & SCITUATE BRANCH.....	1847, p. —	Act of incorporation, April 23.
CONNECTICUT RIVER.....	1850, p. 375	Authorized to issue preferred stock, April 18.
" ".....	1850, p. 426	May lease Ashuelot Railroad, April 26.
" ".....	1857, p. 573	May unite with Hampshire & Hampden, May 27.
DANVERS.....	1852, p. 18	Act of incorporation, March 15.
" ".....	1854, p. 3	Time of construction extended, January 28.
" ".....	1855, p. 795	Time of construction extended, January 29.
" ".....	1855, p. 519	May sell to Boston and Maine, March 9.
" ".....	1855, p. 527	May unite with Danvers and Georgetown and Newburyport Railroad Companies, May 2.
DANVERS & GEORGETOWN.....	1851, p. 623	Act of incorporation, May 7.
" ".....	1852, p. 119	May enter upon the Newburyport Railroad at Georgetown, April 30.

Corporate Titles.	Laws.	Abstracts of Laws.
DANVERS & GEORGETOWN.....	1853, p. 527	May unite with Newburyport and Danvers Railroad Companies, May 2.
" "	1854, p. 3	Time of construction extended, January 23.
" "	1855, p. —	May unite with Newburyport RR., Feb. 9.
DORCHESTER AVENUE.....	1856, p. 34	Supplement to act incorporating, March 26.
" "	1856, p. 204	Relative to bridges, January 4.
" "	1857, p. 545	May unite with other roads.
DORCHESTER BRANCH.....	1855, p. 340	Act of incorporation, April 29.
" "	1855, p. 617	Supplement to act of incorporation, April 18.
DORCHESTER EXTENSION.....	1859, p. 239	Act of incorporation, February 18.
DORCHESTER & MILTON BRANCH...	1846, p. —	Act of incorporation, April 16.
" " " "	1848, p. —	May increase capital stock, April 20.
" " " "	1851, p. 779	Authorized to issue shares, May 24.
" " " "	1852, p. 82	Authorized to lease road, April 20.
" " " "	1857, p. 509	Rights of the Dorchester and Milton Extension Railroad are to be vested in this Co., May 15.
DORCHESTER & MILTON EXTENSION...	1849, p. —	Act of incorporation, May 1.
" " " "	1850, p. —	Time of location extended, April 17.
" " " "	1850, p. 411	Time of location, etc., extended, April 17.
" " " "	1854, p. —	Act of incorporation revived, April 29.
" " " "	1857, p. —	Vests franchise in Dor. & Milton Br., May 15.
DORCHESTER & ROXBURY.....	1857, p. 603	Act of incorporation, May 30.
" " " "	1859, p. —	Time of location extended, April 5.
*DUXBURY BRANCH.....	1847, p. —	Act of incorporation, April 7.
EASTERN.....	1836, p. —	Act of incorporation, April 14.
" "	1837, p. —	Authorizing change of location, April 12.
" "	1837, p. —	Authorizing State to loan \$500,000, April 18.
" "	1838, p. —	State Treasurer may issue scrip, April 25.
" "	1839, p. —	Act to aid in construction, April 1.
" "	1839, p. —	May construct Marblehead Branch, April 6.
" "	1841, p. —	Authorized to extend wharves, March 17.
" "	1844, p. —	State Treasurer to pay Co. interest, Mch. 15.
" "	1845, p. —	May construct Gloucester Branch, March 26.
" "	1846, p. —	May construct bridge over Merrimac, Apl. 16.
" "	1847, p. —	My contract with Chelsea Branch, April 13.
" "	1847, p. —	Time for completion extended, April 20.
" "	1848, p. —	Authorized to increase capital, April 25.
" "	1848, p. —	Authorized to enter Boston, May 9.
" "	1849, p. —	May extend road and increase capital, May 2.
" "	1851, p. 750	Time extended for locating road, May 24.
" "	1852, p. 211	May lease South Reading Branch, May 21.
" "	1852, p. 212	Authorized to construct branch road, May 21.
" "	1852, p. 117	Authorized to purchase Saugus RR., April 30.
" "	1854, p. —	May construct additional road, April 15.
" "	1854, p. 291	Time of construction extended, April 28.
" "	1855, p. 587	Time of construction extended, April 6.
" "	1855, p. 782	Authorizing the widening of bridges, May 17.
" "	1856, p. 242	Relative to location of road, June 6.
" "	1857, p. 555	Payment of State loan extended, May 23.
EASTON BRANCH.....	1854, p. 36	Act of incorporation, March 3.
*EAST WALPOLE BRANCH.....	1854, p. 252	Act of incorporation, April 20.
" " " "	1857, p. 601	Time of construction extended, May 29.
ESSEX.....	1846, p. —	Act of incorporation, March 7.
" "	1847, p. —	Authorized to construct branches, April 23.
" "	1848, p. —	May extend road to Andover, May 6.
" "	1849, p. —	Time of construction extended, February 8.
" "	1851, p. 846	Authorized to issue bonds, May 24.
" "	1851, p. 628	Authorized to enter upon other roads, May 15.
FAIRHAVEN BRANCH.....	1849, p. —	Act of incorporation, May 1.
" " " "	1851, p. 602	Time for construction extended, April 30.
" " " "	1852, p. 79	Time for construction extended, April 20.
" " " "	1852, p. 106	Authorized to construct bridge, April 27.
" " " "	1853, p. 443	May increase capital stock, April 14.
" " " "	1854, p. 79	May purchase N.B. & Fairhaven Ferry, Mh. 24.
*FAIRHAVEN GRANITE MARINE.....	1853, p. 124	Act of incorporation, March 29.
FALL RIVER BRANCH.....	1844, p. —	Act of incorporation, March 14.
" " " "	1846, p. —	United with Middleboro' Railroad, April 16.
" " " "	1847, p. —	May extend road to Fall River, April 21.

Corporate Titles.	Laws.	Abstract of Laws.
FALL RIVER BRANCH.....	1849, p. —	Authorized to change location, May 2.
" " ".....	1854, p. 133	Location changed, March 31.
" " ".....	1854, p. 85	May unite with Old Colony Railroad, Mch. 25.
*FALL RIV. MILLROAD, RR. & FERRY	1835, p. —	Act of incorporation, March 31.
" " " " ".....	1836, p. —	May enter upon Boston & Providence, Apl. 16.
" " " " ".....	1837, p. —	Tenth section of charter construed, March 25.
" " " " ".....	1838, p. —	Time extended for completion, March 23.
" " " " ".....	1847, p. —	Authorized to extend road, April 21.
*FALL RIVER & WARREN.....	1857, p. 420	Act of incorporation, May 17.
FITCHBURG.....	1842, p. —	Act of incorporation, March 3.
" " " " ".....	1845, p. —	May subscribe to Vermont and Massachusetts, and increase capital stock, March 25.
" " " " ".....	1847, p. —	May extend road to Boston, April 20.
" " " " ".....	1850, p. —	Change of location confirmed, March 28.
" " " " ".....	1850, p. —	Authorized to straighten road, April 4.
" " " " ".....	1851, p. —	Relative to construction of bridge, May 24.
" " " " ".....	1852, p. 103	Time for altering bridges extended, Apl. 24.
" " " " ".....	1853, p. 76	Time of filing location extended, April 30.
" " " " ".....	1853, p. 525	May increase capital stock, May 2.
" " " " ".....	1854, p. 261	Relative to Cochituate water pipes, April 24.
" " " " ".....	1855, p. 649	Relative to old draw-bridge and new, April 25.
" " " " ".....	1855, p. 661	Relative to location of road, April 27.
" " " " ".....	1855, p. 678	Authorized to widen bridges, May 2.
FITCHBURG & WORCESTER.....	1846, p. —	Act of incorporation, April 16.
" " " " ".....	1847, p. —	Time of location extended, March 20.
" " " " ".....	1848, p. —	Time of location extended, February 29.
" " " " ".....	1849, p. —	May sell or unite with other road, Feb. 14.
" " " " ".....	1850, p. —	Time for completion extended, February 2.
" " " " ".....	1851, p. 599	Authorized to increase capital stock, April 29.
" " " " ".....	1853, p. 362	Authorized to issue preferred stock, Feb. 21.
" " " " ".....	1855, p. 920	Authorized to extend road, May 21.
FRAMINGHAM BRANCH.....	1846, p. —	Act of incorporation, April 16.
" " " " ".....	1848, p. —	Time for construction extended, March 18.
" " " " ".....	1850, p. —	Time for construction extended, March 28.
*FRANKLIN.....	1830, p. —	Act of incorporation, March 10.
" " " " ".....	1830, p. —	Supplement to act of incorporation, June 7.
" " " " ".....	1832, p. —	Supplement to act of incorporation, March 1.
*GEORGETOWN & ANDOVER.....	1849, p. —	Act of incorporation, May 2.
" " " " ".....	1852, p. 114	Time for construction extended, April 30.
GEORGETOWN & DANVERS.....	1844, p. —	Act of incorporation, March 16.
*GEORGETOWN BRANCH.....	1844, p. —	Act of incorporation, March 11.
GRANITE.....	1826, p. —	Act of incorporation, March 4.
" " " " ".....	1831, p. —	Supplement to act of incorporation, June 20.
" " " " ".....	1836, p. —	May increase capital stock, April 8.
" " " " ".....	1846, p. —	May increase stock and sell road, April 16.
" " " " ".....	1854, p. 194	Supplement to act of incorporation, April 12.
GRAND JUNCTION RR. & DEPOT....	1848, p. —	May construct branches, and unite with other roads and change location, May 6.
" " " " ".....	1850, p. 364	May alter location of road, Feb. Feb. 25.
" " " " ".....	1851, p. 730	Supplement to act of incorporation, May 25.
" " " " ".....	1852, p. 212	Authorized to construct branch, May 21.
" " " " ".....	1854, p. 25	May unite with Union Company, February 25.
*GREY LOCK.....	1852, p. 108	Act of incorporation, April 27.
GREENFIELD & NORTHAMPTON.....	1845, p. —	Act of incorporation, January 25.
*GREENFIELD & FITCHBURG.....	1848, p. —	Act of incorporation, May 8.
*GROTON & EAST WILTON.....	1845, p. —	Act of incorporation, March 25.
*GROTON BRANCH.....	1844, p. —	Act of incorporation, March 16.
*HAMPDEN.....	1852, p. 193	Act of incorporation, May 20.
" " " " ".....	1853, p. —	May unite with other roads, May 25.
*HAMPSHIRE & FRANKLIN.....	1845, p. —	Act of incorporation, February 1.
" " " " ".....	1847, p. —	Relative to Mount Holyoke Railroad, June 22.
" " " " ".....	1848, p. —	Supplement to act of incorporation, April 10.
HAMPSHIRE & HAMPDEN.....	1856, p. 104	Authorized to extend road, May 24.
" " " " ".....	1857, p. 573	May unite with Conn River Railroad, May 27.
" " " " ".....	1859, p. 406	Supplement to act of incorporation, April 6.
*HANOVER BRANCH.....	1846, p. —	Act to incorporate, April 6.
" " " " ".....	1847, p. —	Time for location extended, April 23.
HARTFORD & SPRINGFIELD.....	1839, p. —	Act of incorporation, April 5.

Corporate Titles.	Laws.	Abstracts of Laws.
HARTFORD & SPRINGFIELD.....	1841, p. --	Time for organization extended, March 13.
" ".....	1844, p. --	Supplement to act of incorporation, Feb. 23.
" ".....	1845, p. --	Amends 2d sec. of act of Feb. 23, 1844, Feb. 12.
" ".....	1847, p. --	Name changed to Hartford and N H., Apl. 23.
" ".....	1852, p. --	Authorized to increase capital stock, Mch. 31.
HARVARD BRANCH.....	1848, p. --	Act of incorporation, April 17.
" ".....	1849, p. --	Time for location extended April 24.
" ".....	1854, p. 243	Authorized to discontinue road, April 19.
" ".....	1855, p. 551	Relative to purchasers, March 25.
*HOOSAC RAIL, OR McADAMIZED RD.	1832, p. --	Act of incorporation, February 25.
*HOPKINGTON BRANCH.....	1854, p. 247	Act of incorporation, April 19.
HORN POND BRANCH.....	1852, p. 137	Act of incorporation, May 7.
" ".....	1855, p. 733	Authorized to construct branch, May 15.
HUDSON & BERKSHIRE.....	1840, p. --	May unite with West Stockbridge, March 20.
HUDSON & BOSTON.....	1855, p. --	May unite with Western Railroad, May 15.
*INDIAN ORCHARD.....	1849, p. --	Act of incorporation, May 1.
" ".....	1850, p. 351	Time for completion extended, April 2.
*LAKE ROCK GRANITE.....	1850, p. --	Act of incorporation, May 3.
LANCASTER & STERLING.....	1846, p. --	Act of incorporation, April 16.
" ".....	1847, p. --	Relative to location of road, April 24.
" ".....	1849, p. --	Relative to location of road, March 1.
LEBANON SPRINGS (of New York)...	1853, p. --	May unite with Lebanon Springs, April 21. —
" ".....		Time for construction extended.
*LEXINGTON & CHELMSFORD.....	1855, p. 777	Act of incorporation, May 18.
LEXINGTON & WEST CAMBRIDGE...	1845, p. --	Act of incorporation, March 24.
" ".....	1851, p. 562	Share capital increased, February 25.
" ".....	1855, p. 683	May enter upon Fitchburg Railroad, May 2.
LOWELL & ANDOVER.....	1846, p. --	Act of incorporation, March 27.
" ".....	1848, p. --	Changed to Lowell and Lawrence, Feb. 15.
LOWELL & LAWRENCE.....	1851, p. 613	Authorized to construct branches, May 7.
*LYNN & BOSTON.....	1859, p. 358	Act of incorporation, April 6.
MALDEN & MELROSE.....	1856, p. 238	Act of incorporation, June 6.
*MANSFIELD COAL.....	1852, p. 23	Act of incorporation, March 26.
MAKLBORO'.....	1852, p. 115	Act of incorporation, April 15.
" ".....	1855, p. 505	Relative to mortgage, February 16.
" ".....	1857, p. 134	Relative to mortgage, March 27.
MARBLEHEAD & LYNN BRANCH...	1847, p. --	Act of incorporation, April 20.
*MASSACHUSETTS.....	1830, p. --	Act of incorporation, March 12.
*MATFIELD.....	1850, p. --	Act of incorporation, April 30.
*MECH & ENGINEERS EXPERIMENTAL	1852, p. 163	Act of incorporation, May 14.
MEDFORD BRANCH.....	1845, p. --	Act of incorporation, March 7.
*MEDFORD & CHARLESTOWN.....	1855, p. 738	Act of incorporation, May 15.
" ".....	1857, p. 406	Supplement to act of incorporation, March 9.
" ".....	1859, p. 407	Relative to location of road, April 6.
MEDWAY BRANCH.....	1849, p. --	Act of incorporation, May 15.
" ".....	1850, p. 443	Authorized to change location, April 30.
" ".....	1850, p. 284	Time for construction extended, February 2.
" ".....	1851, p. 799	Time for construction extended, March 24.
" ".....	1852, p. 79	Capital stock reduced, April 20.
METROPOLITAN.....	1853, p. 574	Act of incorporation, May 21.
" ".....	1854, p. 61	Supplement to act of incorporation, March 16.
" ".....	1855, p. 613	Time for paying capital extended, April 14.
" ".....	1859, p. 226	Authorized to increase capital stock, Feb. 3.
MIDDLEBORO'.....	1845, p. --	Act of incorporation, March 26.
*MIDDLEBORO' & PLYMPTON.....	1849, p. --	Act of incorporation, May 2.
MIDDLEBORO' & TAUNTON.....	1853, p. 382	Changed from Taunton & Middleboro' Mh. 17.
" ".....	1854, p. 64	Time for construction extended, March 17.
" ".....	1855, p. 678	Time for construction extended, May 2.
MIDDLESEX (HORSE).....	1854, p. 335	Act of incorporation, April 29.
" ".....	1856, p. 53	Time for paying stock extended, April 8.
" ".....	1857, p. 431	Authorized to extend road in Boston, April 2.
" ".....	1859, p. 363	Authorized to extend road in Boston, April 6.
MIDLAND.....	1850, p. 453	Act of incorporation, May 2.
" ".....	1851, p. 841	Relative to construction of road, May 24.
" ".....	1852, p. 25	Time for construction extended, March 26.
" ".....	1853, p. 543	Relative to location of road, May 10.
" ".....	1855, p. 43	Supplement to act of incorporation, March 19.
" ".....	1859, p. 231	Time for construction extended, February 5.

Corporate Titles.	Laws.	Abstracts of Laws.
*MILBURY & SOUTHBRIDGE	1851, p. 616	Act of incorporation, May 1.
" "	1855, p. 734	Supplement to act of incorporation, May 10.
" "	1855, p. 562	Time for construction extended, March 26.
" "	1856, p. 12	Time for construction extended, February 16.
" "	1847, p. 423	Time for construction extended, March 21.
*MILFORD & WOONSOCKET	1855, p. 685	Act of incorporation, May 2.
" "	1857, p. 463	Time for construction extended, May 2.
" "	1859, p. 250	Time for construction extended, February 26.
*MOUNT HOPE	1836, p. —	Act of incorporation, April 13.
*MOUNT HOLYOKE	1846, p. —	Act of incorporation, March 27.
*MOUNT PLEASANT BRANCH	1849, p. —	Act of incorporation, May 1.
" " " "	1849, p. —	Time for construction extended, April 29.
" " " "	1850, p. 432	Time for construction extended, April 29.
" " " "	1851, p. 732	Time for construction extended, March 23.
" " " "	1852, p. 41	Time for construction extended, March 30.
*MYSTIC RIVER	1853, p. 622	Act of incorporation, May 25.
" "	1854, p. 20	Relative to location of road, February 24.
" "	1855, p. 826	Relative to location of road, May 21.
" "	1857, p. 457	Time for construction extended, April 24.
" "	1859, p. 224	Relative to capital stock, January 31.
*NASHUA	1839, p. —	Act of incorporation, April 9.
NASHUA & LOWELL	1836, p. —	Act of incorporation, April 16.
" "	1838, p. —	May unite with Nashua and Lowell Railroad of New Hampshire, April 10.
" "	1838, p. —	Act to aid construction, April 17.
" "	1838, p. —	Time extended for completion, April 24.
" "	1845, p. —	Authorized to increase capital stock, Feb. 27.
" "	1846, p. —	May surrender a portion of Middlesex Turnpike, April 16.
NEW BEDFORD & FALL RIVER	1836, p. —	Act of incorporation, April 16.
" " " "	1838, p. —	Act of incorporation revived, April 24.
" " " "	1839, p. —	Name changed from Old Colony, March 26.
" " " "	1848, p. —	Authorized to construct branch, March 22.
" " " "	1848, p. 169	May unite with Fall River Railroad, Mch. 27.
NEWBURYPORT	1846, p. —	Act of incorporation, March 11.
" "	1848, p. —	May increase capital stock, May 18.
" "	1848, p. —	Authorized to change location of road, May 9.
" "	1850, p. 356	Time for completion extended, April 2.
" "	1851, p. 612	Time for completion extended, May 7.
" "	1853, p. —	May unite with Danvers Railroad, May 25.
" "	1854, p. 128	Relative to location, etc., March 28.
" "	1855, p. 501	May unite with Dan. and Georgetown, Feb. 9.
" "	1855, p. 531	Authorized to construct branch, May 16.
" "	1855, p. 643	Time for construction extended, April 21.
*NEW ENGLAND RR & MUTUAL FIRE INSURANCE COMPANY	1856, p. 29	Act of incorporation, March 21.
" " " " " " " "	1857, p. 551	Authorized to increase property, May 23.
N. LONDON, WILLIMANTIC & PALMER	1848, p. —	Act of incorporation, April 10.
" " " " " " " "	1851, p. 589	Relative to issue of bonds, April 25.
" " " " " " " "	1852, p. 145	May take stock in Am. and Bel. RR., May 11
NEWTON (HORSE)	1857, p. 624	Act of incorporation, May 30.
" "	1857, p. 646	Relative to horse power, May 30.
NEW YORK & BOSTON	1856, p. 153	Confirming union with Charles River, May 31.
" " " "	1857, p. 428	Time for construction extended, March 31.
" " " "	1858, p. 18	Time for construction extended, February 13.
" " " "	1859, p. 244	Time for construction extended, February 13.
NORFOLK COUNTY	1847, p. —	Act of incorporation, April 24.
" "	1849, p. —	Authorized to construct branch road, May 1.
" "	1850, p. 378	Authorized to increase capital stock, April 9.
" "	1851, p. 765	May contract with Woonsocket Union, May 24.
" "	1852, p. 113	Supplement to act of incorporation, April 30.
" "	1853, p. 366	May unite with Dedham Railroad, Feb. 23.
*NORTH BEVERLY BRANCH	1851, p. 733	Act of incorporation, May 23.
NORTHAMPTON & SPRINGFIELD	1842, p. —	Act of incorporation, March 1.
" " " "	1844, p. —	Time for completion extended, February 23.
" " " "	1845, p. —	Authorized to change location, March 21.
" " " "	1845, p. —	May unite with Greenfield and Northampton Railroad, January 25.

Corporate Titles.	Laws.	Abstract of Laws.
NORTHAMPTON & SPRINGFIELD.....	1846, p. —	Authorized to extend road, April 16.
" " " ".....	1847, p. —	Time for location extended, April 14.
" " " ".....	1848, p. —	Authorized to change location, April 21.
" " " ".....	1849, p. —	May increase capital stock, May 2.
" " " ".....	1850, p. —	Authorized to issue preferred stock, April 8.
" " " ".....	1850, p. —	May lease Ashuelot Railroad, April 26.
*NORTHAMPTON & WESTFIELD.....	1852, p. 251	Act of incorporation, May 22.
*NORTHAMPTON & SHELBURNE.....	1853, p. 545	Act of incorporation, May 11.
NORWICH & WORCESTER.....	1836, p. —	Act of incorporation.
" " " ".....	1837, p. —	State loan to.
" " " ".....	1845, p. —	May subscribe to Worcester and Nashua RR.
" " " ".....	1848, p. —	Authorized to increase capital stock.
" " " ".....	1850, p. 394	Authorized to increase capital stock, April 13.
" " " ".....	1854, p. 85	Relative to State loan, March 27.
" " " ".....	1854, p. —	Comm'ers of sinking fund appointed, April 13.
" " " ".....	1855, p. 890	Relative to State loan, May 21.
" " " ".....	1857, p. 597	Relative to State loan, May 29.
" " " ".....	1859, p. 253	Relative to sinking fund, March 1.
OLD COLONY.....	1844, p. —	Act of incorporation, March 16.
" " " ".....	1845, p. —	Authorized to construct a bridge, March 14.
" " " ".....	1845, p. —	Authorized to extend road into Boston, Mh. 15.
" " " ".....	1845, p. —	Authorized to construct branch, March 26.
" " " ".....	1846, p. —	May increase capital stock, April 6.
" " " ".....	1847, p. —	Authorized to extend road into Boston, Mh. 13.
" " " ".....	1848, p. —	May widen road and build branches. Mch. 27.
" " " ".....	1849, p. —	May discontinue a portion of road, May 1.
" " " ".....	1854, p. —	May unite with Fall River Railroad, Mch. 25.
OLD COLONY (N.Bedford & Taunton)	1838, p. —	Act of incorporation, April 13.
" " " ".....	1839, p. —	Changed to New Bedford and Taunton, Mh. 26.
PETERSBORO' & SHIRLEY.....	1845, p. —	Act of incorporation, March 22.
" " " ".....	1846, p. —	Supplement to act incorporating, March 20.
" " " ".....	1848, p. —	Time for construction extended, February 14.
" " " ".....	1854, p. 139	Authorized to purchase stock, etc., March 21.
*PITTSFIELD & NEW HAVEN.....	1848, p. —	Act of incorporation, April 22.
PITTSFIELD & NORTH ADAMS.....	1842, p. —	Act of incorporation, March 3.
" " " ".....	1845, p. —	Act to revive charter, March 18.
*PITTSFIELD & WEST STOCKBRIDGE.....	1832, p. —	Act of incorporation, March 6.
" " " ".....	1836, p. —	Supplement to act of incorporation, April 15.
PROVIDENCE & BRISTOL.....	1851, p. 736	Act of incorporation, May 25.
" " " ".....	1852, p. 145	Time extended for locating road, May 7.
" " " ".....	1853, p. 410	Name changed to Providence, Warren and Bristol Railroad, March 24.
PROVIDENCE, WARREN & BRISTOL.....	1853, p. 410	Changed from Providence and Bristol, Mh. 24.
" " " ".....	1855, p. 645	Time for construction extended, April 21.
*PROVIDENCE, WARREN & FALL RIV.....	1847, p. —	Act of incorporation, April 13.
" " " ".....	1848, p. —	Time for location extended, April 21.
PROVIDENCE & WORCESTER.....	1844, p. —	Act of incorporation, March 12.
" " " ".....	1846, p. —	Time for completion extended, February 14.
" " " ".....	1848, p. —	May enter upon Norwich and Worcester, Feb. 18.
*PLYMOUTH & WAREHAM.....	1854, p. 219	Act of incorporation, April 14.
*PLYMTON BRANCH.....	1843, p. —	Act of incorporation, April 24.
*PLYMTON & MARSHFIELD.....	1854, p. 235	Act of incorporation, April 15.
" " " ".....	1856, p. 18	Changed to Silver Lake Railroad, Feb. 27.
*QUANAPOWITT.....	1849, p. —	Act of incorporation, May 2.
*QUINCY BRAN H.....	1847, p. —	Act of incorporation, March 31.
*QUINCY POINT.....	1847, p. —	Act of incorporation, April 15.
*RANDOLPH & BRIDGEWATER.....	1845, p. —	Act of incorporation, March 25.
*ROCKPORT.....	1853, p. —	Act of incorporation, May 16.
" " " ".....	1855, p. —	Time for location extended April 14.
" " " ".....	1855, p. —	Rockport authorized to take stock, May 16.
" " " ".....	1856, p. —	Time for construction extended, April 3.
*SALISBURY BRANCH.....	1844, p. —	Act of incorporation, March 15.
" " " ".....	1846, p. —	Relative to location of road, April 6.
" " " ".....	1847, p. —	Relative to completion and grading, March 12.
*SALISBURY & EAST KINGSTON.....	1844, p. —	Act of incorporation, March 15.
" " " ".....	1848, p. —	Act of incorporation, April 26.
SALEM & LOWELL.....	1848, p. —	Act of incorporation, April 26.
" " " ".....	1849, p. —	Time of filing location extended, February 9.

Corporate Titles.	Laws.	Abstracts of Laws.
SALEM & LOWELL.....	1851, p. —	May enter upon Eastern Railroad, May 15.
" ".....	1852, p. —	May enter upon Eastern Railroad, April 20
SAUGUS BRANCH.....	1848, p. —	Act of incorporation, April 28.
" ".....	1850, p. 544	Supplement to act of incorporation, March 23.
" ".....	1851, p. 651	Authorized to extend road, May 15.
" ".....	1851, p. 805	Authorized to change location, May 24.
" ".....	1852, p. 117	Time for construction extended, and authorized to sell road to the Eastern RR., April 30.
" ".....	1855, p. 648	May discontinue a portion of road, April 20.
" ".....	1858, p. 18	Act to confirm the transfer, February 13.
SEEKONK BRANCH.....	1836, p. —	Act to incorporate, April 16.
" ".....	1837, p. —	Supplement to act of incorporation, April 15.
" ".....	1838, p. —	Charter amended and altered, April 25.
*SHELBURNE FALLS.....	1853, p. —	May unite with Hampden Railroad, May 25.
*SILVER LAKE BRANCH.....	1849, p. —	Act of incorporation, May 2.
" ".....	1850, p. —	Time for location extended, March 21.
" ".....	1856, p. —	Changed from Plympton Branch, Feb. 29.
SOMERVILLE.....	1857, p. 600	Act of incorporation, May 29.
*SOUTHBRIDGE & BLACKSTONE.....	1849, p. —	Act of incorporation, May 1.
" ".....	1851, p. 636	Supplement to act of incorporation, May 15.
SOUTH READING BRANCH.....	1848, p. —	Act of incorporation, April 26.
" ".....	1851, p. —	May enter upon the Essex Railroad, May 15.
" ".....	1852, p. 211	May lease road to Eastern Company, May 21.
SOUTH SHORE.....	1846, p. —	Act of incorporation, March 26
" ".....	1847, p. —	Supplement to act incorporating, April 20.
" ".....	1848, p. —	Time for location extended April 24.
*SPRINGFIELD & FARMINGTON VALLEY.....	1856, p. 93	Act of incorporation, May 16
" ".....	1859, p. 230	Time for construction extended, February 4.
*SPRINGFIELD & LONGMEADON.....	1849, p. —	Act of incorporation, March 2.
STOCKBRIDGE & PITTSFIELD.....	1847, p. —	Act of incorporation, March 20.
STONEBROOK.....	1845, p. —	Act of incorporation, March 26.
" ".....	1847, p. —	Supplement to act of incorporation, April 7.
" ".....	1848, p. —	Authorized to increase capital stock, April 20.
" ".....	1853, p. 407	Sec. 3 of former act revived, March 20.
*STONE QUARRY.....	1854, p. 255	Act of incorporation, April 21.
*STONEHAM BRANCH.....	1847, p. —	Act of incorporation, April 23.
" ".....	1848, p. —	Time for location extended, April 21.
" ".....	1851, p. 641	Act of incorporation, May 15.
" ".....	1852, p. 155	Time for location extended, May 15.
" ".....	1853, p. 520	Time for location extended, April 29.
" ".....	1854, p. 246	Relative to location of road, April 9
" ".....	1859, p. 421	Supplement to act of incorporation, April 6.
*STOUGHTON BRANCH.....	1844, p. —	Act of incorporation, April 16.
" ".....	1845, p. —	Relative to construction of road, February 15.
SUFFOLK.....	1857, p. 630	Act of incorporation, May 21.
" ".....	1859, p. 224	Time for paying capital extended, Jan. 31.
*SWIFT RIVER.....	1851, p. 808	Act of incorporation, May 24.
" ".....	1853, p. 581	Time for construction extended, May 23.
TAUNTON BRANCH.....	1835, p. —	Act of incorporation, April 7.
" ".....	1836, p. —	Authorized to increase capital stock, April 16.
" ".....	1837, p. —	Authorized to increase capital stock, Feb. 22.
" ".....	1844, p. —	May construct railroad in Taunton, March 6.
" ".....	1845, p. —	Time for completion extended, February 11.
TAUNTON & MIDDLEBORO'.....	1848, p. —	Act of incorporation, April 21.
" ".....	1849, p. —	Time for construction extended, February 9.
" ".....	1850, p. 553	Time for construction extended, April 2
" ".....	1853, p. 382	Changed to Middleboro' and Taunton, Meh. 17.
TROY & GREENFIELD.....	1848, p. —	Act of incorporation, May 10.
" ".....	1849, p. —	May vary location of road, April 17.
" ".....	1850, p. —	Time for location extended, May 3.
" ".....	1852, p. 205	May unite in one corporation, May 20.
" ".....	1852, p. 22	May hold annual meeting in April, Meh. 18.
" ".....	1855, p. 781	Towns in the counties of Franklin and Berkshire authorized to subscribe, May 18.
" ".....	1856, p. 153	Location changed, May 31
" ".....	1859, p. 253	Relative to sinking fund, March 1.
" ".....	1859, p. 283	Relative to loan for Hoosac Tunnel, March 26
UNION.....	1848, p. —	Act of incorporation, May 10.

Corporate Titles.	Laws.	Abstracts of Laws.
*UNION.....	1848, p. —	Relative to bridge over Charles River, May 10
".....	1849, p. —	Time of filing location extended, April.
".....	1852, p. 183	Time for location extended, May 26.
".....	1853, p. 445	Relative to construction, April 14.
".....	1854, p. 25	Authorized to unite with the Grand Junction Railroad and Depot Company, Feb. 25.
".....	1855, p. 742	Supplement to act of incorporation, May 15.
*UNION MARINE.....	1852, p. 32	Act of incorporation, March 27.
VERMONT & MASSACHUSETTS.....	1844, p. —	Act of incorporation, March 15.
".....	1845, p. —	Relative to sec. 3 of act incorporating, Feb. 23.
".....	1846, p. —	Time for filing location extended, March 27.
".....	1846, p. —	Supplement to act of incorporation, April 16.
".....	1848, p. —	May purchase Northfield bridge, April 18.
".....	1849, p. —	Time for construction extended, April 28.
".....	1850, p. 422	Relative to mortgage of property, April 25.
".....	1851, p. 806	Authorized to increase stock, May 24.
".....	1852, p. 143	Authorized to widen its track, May 7.
".....	1853, p. 438	Supplement to act of incorporation, April 8.
".....	1856, p. 31	May mortgage road, March 21.
".....	1856, p. 148	Relative to terms, etc., of mortgage, Mch. 31.
*WALPOLE.....	1846, p. —	Act of incorporation, April 16.
*WALTHAM & NEWTOWN BRANCH.....	1848, p. —	Act of incorporation, April 21.
".....	1849, p. —	Time for construction extended, April 4.
WALTHAM & WATERTOWN BRANCH.....	1849, p. —	Act of incorporation, May 2.
".....	1851, p. 595	Authorized to change location, April 29.
*WALTHAM & WATERTOWN.....	1855, p. 806	Act of incorporation, May 19.
".....	1857, p. 488	Authorized to extend road, April 9.
*WARE RIVER.....	1851, p. 817	Act of incorporation, May 24.
".....	1853, p. 408	Time for construction extended, March 24.
".....	1855, p. 611	Time for construction extended, April 14.
".....	1857, p. 477	Time for location extended, May 7.
WATERTOWN BRANCH.....	1846, p. —	Act of incorporation, April 16.
".....	1847, p. —	Time for construction extended, April 23.
WESTERN.....	1833, p. —	Act of incorporation, March 15.
".....	1836, p. —	State may subscribe for shares, April 4.
".....	1837, p. —	Relative to payment of subscription, April 15.
".....	1837, p. —	Relative to compensation of Directors, Apl. 13.
".....	1838, p. —	Act to aid in construction, February 21.
".....	1838, p. —	Relative to location of road, March 17.
".....	1839, p. —	Relative to sinking fund, March 13.
".....	1839, p. —	Act to aid in construction, March 23.
".....	1841, p. —	Act to complete construction, March 18.
".....	1844, p. —	Relative to payment of subscriptions, Feb. 23.
".....	1845, p. —	Relative to election of State Directors, Feb. 10.
".....	1845, p. —	Relative to sinking fund, February 26.
".....	1845, p. —	May enter upon Boston and Worcester, Mh. 25.
".....	1845, p. —	May increase capital stock, March 25.
".....	1845, p. —	Additional to act increasing capital March 26.
".....	1845, p. —	Relative to payment of Directors, March 22.
".....	1846, p. —	Authorized to construct a branch, April 16.
".....	1847, p. —	May increase capital stock, April 24.
".....	1847, p. —	Relative to sinking fund, April 26.
".....	1848, p. —	May increase capital stock, May 9.
".....	1850, p. —	Relative to sinking fund, April 13.
".....	1850, p. 396	Income to be paid to the State, April 13.
".....	1852, p. 801	Relative to Commissioners' rights, May 24.
".....	1855, p. —	May purchase Hudson & Boston RR., May 15.
".....	1855, p. 872	Authorized to issue scrip, May 21.
".....	1859, p. 338	Authorized to issue bonds, April 5.
*WESTERN AVENUE.....	1854, p. 353	Act of incorporation, April 29.
".....	1856, p. 16	Time for construction extended, February 26.
*WEIR BRANCH.....	1847, p. —	Act of incorporation, April 16.
WEST CAMBRIDGE (HORSE).....	1857, p. 593	Act of incorporation, May 28.
*WEST DEDHAM BRANCH.....	1854, p. 298	Act of incorporation, April 15.
WEST ROXBURY.....	1856, p. 117	Act of incorporation, May 28.
".....	1856, p. 564	Supplement to act of incorporation, May 26.
".....	1858, p. 28	Supplement to act of incorporation, March 5.
WEST STOCKBRIDGE.....	1836, p. —	Act of incorporation, April 5.

Corporate Titles.	Laws.	Abstract of Laws.
WEST STOCKBRIDGE.....	1839, p. —	Time for filing location extended, Jan. 27.
".....	1840, p. —	Time for filing location extended, March 20.
*WEST STOCKBRIDGE BRANCH.....	1855, p. 802	Act of incorporation, May 19.
*WESTFIELD & NORTHAMPTON.....	1853, p. —	May unite with Hampden and Shelburne Falls Railroad, May 25.
*WEST NEWBURY.....	1851, p. 648	Act of incorporation, May 21.
*WILLIAMSTOWN & HANCOCK.....	1852, p. 102	Act of incorporation, April 24.
".....	1853, p. 455	May unite with Lebanon Springs, April 21.
WILMINGTON BRANCH.....	1850, p. 427	Act of incorporation, April 26.
*WILMINGTON & CAMBRIDGE.....	1851, p. 734	Act of incorporation, May 23.
WINCHENDON.....	1845, p. —	Act of incorporation, March 13.
".....	1846, p. —	Authorized to extend road, April 16.
WINNISIMMET (HORSE).....	1857, p. 559	Act of incorporation, May 26.
*WOBURN BRANCH.....	1844, p. —	Act of incorporation, March 16.
WOBURN BRANCH EXTENSION.....	1847, p. —	Act of incorporation, April 23.
*WORCESTER.....	1829, p. —	Act of incorporation, June 12.
WORCESTER BRANCH.....	1841, p. —	Act of incorporation, March 17.
".....	1844, p. —	Time for completion extended, February 5.
WORCESTER & NASHUA.....	1845, p. —	Act of incorporation, March 5.
".....	1851, p. 689	Authorized to increase capital stock, May 22.
WORCESTER & NORWICH.....	1833, p. —	Act of incorporation, March 15.
".....	1836, p. —	Time for location extended, April 9.
".....	1836, p. —	May unite with Boston, Norwich and New London Company, April 10.
".....	1837, p. —	May aid construction of Norwich and Worcester Railroad, March 20.
".....	1845, p. —	May subscribe to Worcester & Nashua, Mh. 26.
".....	1848, p. —	May increase capital stock, April 26.
".....	1849, p. —	Claim of the State released, May 2.
".....	1850, p. —	Capital stock increased, April 13.
*WRENTHAM BRANCH.....	1852, p. 413	Act of incorporation, May 24.
*WRENTHAM & FOXBORO.....	1846, p. —	Act of incorporation, April 16.

STATE OF RHODE ISLAND.

BOSTON AND PROVIDENCE.

HARTFORD, PROVIDENCE AND FISHKILL.

NEW YORK AND BOSTON.

NEW YORK, PROVIDENCE AND BOSTON.

PROVIDENCE AND WORCESTER.

PROVIDENCE, WARREN AND BRISTOL.

The New York, Providence and Boston, commonly known as the Stonington Railroad, was the first railroad constructed in the State of Rhode Island. Its construction was commenced in 1835 and completed in the latter part of 1837. The Company soon thereafter became embarrassed in its finances, and obtained relief by a compromise with its creditors in 1844, whereby their claims were reduced from \$1,300,000 to \$650,000. By the terms of the compromise the sum of \$50,000 annually was to be applied as a sinking fund for the retirement of the Company's bonds, which have been thereby reduced to \$312,900. In addition, the Company has paid dividends averaging 3 per cent. annually.

No other road was constructed in the State till 1847, when the Providence and Worcester Railroad was opened, and the line of the Boston and Providence changed, so as to enter Providence on the west side of the city. Both of these roads have been described among the railroads of the State of Massachusetts.

In 1854, the Hartford, Providence and Fishkill Railroad was opened between Providence and Hartford. Toward the construction of this road the city of Providence loaned its credit to the amount of \$500,000 in its six per cent. bonds, taking as security therefor the bonds of the Company, bearing 7 per cent. interest—the difference between the two rates to constitute a sinking fund for the payment of the city bonds. The road has been unproductive on its stock, and is in default on its bonds. It is more particularly described among the railroads of Connecticut.

The road next constructed was the Providence, Warren and Bristol, which was opened in 1854. This road has been unproductive on its stock, and has been in default in the interest on its bonds for several years past. These bonds have been recently converted into a preferred six per cent. stock, and cancelled.

The only road in progress is the New York and Boston, on which about \$150,000 has been expended. No portion of it has been completed. The work of construction on it is now suspended. It is designed to form a portion of a road of the same name, lying partly in the States of Connecticut and Massachusetts.

RAILROADS IN THE STATE OF RHODE ISLAND.

STATEMENT showing the Share Capital, Indebtedness, Cost, Mileage, Receipts for transportation of Passengers, Receipts for transportation of Freight, Receipts for transportation of Mails, Operating Expenses, Net Earnings, and Dividends paid by the Railroad Companies of the State of Rhode Island, for each year since 1834-44:

Year.	Capital Account—			Cost of Road & Equipment.	Length of Road.	Gross Earnings—			Operating Expenses & Repairs.	Earnings less Expenses.		Amount of Dividend.	Year.	
	Share Capital.	Funded Debt.	Floating Debt.			Total Capital.	Passenger Earnings.	Freight Mail, etc. Earnings.		Total				
1844....	\$1,300,000	\$650,000	\$.....	\$1,950,000	50.00	\$102,138	\$39,762	\$12,824	\$111,410	\$154,724	\$43,314	nil.	..1844	
1845....	1,300,000	619,740	.....	1,919,740	50.00	78,569	37,586	13,860	88,689	130,015	41,316	"	..1845
1846....	1,300,000	602,140	.....	1,902,140	50.00	86,049	41,796	10,997	91,031	138,842	47,811	32,500	..1846
1847....	1,300,000	599,300	.....	1,899,300	50.00	129,128	57,056	12,523	77,824	198,707	120,883	65,000	..1847
1848....	1,300,000	586,650	.....	1,886,650	50.00	117,908	56,469	6,764	86,104	181,141	95,037	65,000	..1848
1849....	1,300,000	586,650	.....	1,886,650	50.00	117,777	56,479	6,754	86,230	181,010	95,780	16,250	..1849
1850....	1,300,000	794,280	.....	2,094,280	50.00	116,276	64,495	5,739	91,197	186,510	95,313	nil	..1850
1851....	1,300,000	745,946	.....	2,045,946	50.00	128,043	73,289	5,916	89,568	207,248	117,740	65,000	..1851
1852....	1,300,000	699,946	.....	1,999,946	50.00	134,410	63,802	13,198	99,359	211,410	112,051	75,384	..1852
1853....	1,508,000	485,000	.....	1,993,000	50.00	144,140	84,422	12,077	95,810	240,571	144,761	105,589	..1853
1854....	1,508,000	467,700	.....	1,975,700	50.00	175,439	102,027	11,649	121,518	289,115	167,597	45,239	..1854
1855....	1,508,000	445,700	.....	1,953,700	50.00	167,692	106,878	10,009	178,957	286,579	107,922	37,692	..1855
1856....	1,784,600	540,200	12,000	2,336,800	63.60	167,992	101,441	9,865	198,253	284,270	86,017	37,692	..1856	
1857....	1,784,600	517,200	31,206	2,337,743	63.60	172,964	101,348	8,759	197,432	276,479	97,047	37,692	..1857	
1858....	1,792,717	474,200	36,507	2,303,424	63.60	166,372	101,348	8,759	179,432	276,479	97,047	37,692	..1858	
1859....	1,795,917	438,436	36,139	2,270,492	63.60	137,339	79,092	10,415	134,655	256,846	92,191	37,692	..1859	
1859....	1,795,917	422,836	36,139	2,254,892	63.60	166,616	110,613	7,663	163,737	254,892	121,155	75,384	..1859	
16 years—	\$23,682,488	\$9,089,274	\$151,991	\$33,123,753	836,000	\$2,140,860	\$1,178,555	\$155,012	\$3,477,427	\$1,893,724	\$1,553,703	\$709,253	16 yrs.	
Average	1,492,655	568,079	9,479	2,070,234	54.25	133,804	73,659	9,876	217,339	217,339	118,358	98,981	44,334	Aver.

The total liabilities of the Railroad Companies of the State are \$2,254,892, of which \$1,795,917 are in stock; \$422,836 in funded debt, and \$36,139 in floating debt. Of the stock, \$1,508,000 are productive, and \$287,917 unproductive. Of the debts, \$422,836 are productive, and \$36,139 unproductive. The rate of gross earnings upon the liabilities of the Companies and the cost of the roads is about 104 per cent; and the net earnings about 4.7 per cent. The dividends have averaged about 3 per cent. on the aggregate share capitals.

RAILROADS OF THE STATE IN DETAIL.

BOSTON AND PROVIDENCE RAILROAD.

(See *Boston and Providence Railroad of Massachusetts.*)

NEW YORK, PROVIDENCE AND BOSTON RAILROAD.

(Financial year ending 31st August, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Thomas Tileston....	New York City, N.Y.	William F. Cary....	New York City, N.Y.
Samuel D. Babcock..	" "	Samuel Sloan.....	" "
William H. Macy...	" "	James J. Day.....	Stonington, Conn.
Hamilton Blydenburgh,	" "	Nathan F. Dixon.....	Westerly, R.I.
MATHEW MORGAN, <i>President</i>.....New York City, N.Y.			
FRANCIS AMY, <i>Treasurer</i>.....Stonington, Conn.			
A. S. MATHEWS, <i>Superintendent</i>" "			
PRINCIPAL OFFICE.....No. 27 William street, New York City, N.Y.			

LENGTH OF ROAD—Providence, R.I., to Stonington, Ct.....50 miles.
 Second track, sidings, turnouts, etc., 2 miles.

ROLLING STOCK—Locomotive engines..... 11
 Cars :—Passenger, 15; baggage, mail and express, 8; freight, etc., 87....110

The *New York, Providence and Boston Railroad Company* is a consolidation of the company of the same name chartered in Rhode Island in June, 1832, and the New York and Stonington Railroad Company chartered in Connecticut in May, 1832. The act of consolidation was passed by the Legislature of Connecticut in May and of Rhode Island in June, 1833, and the two companies were merged on the 1st July of the same year. The road was completed and opened for public use in the fall of 1837, and ten years later was extended into Providence and to a connection with the Providence and Worcester, and Boston and Providence Railroads. At the date of the completion of the road its total cost was \$2,600,000, in equal parts of share capital and bonds. The Company soon fell into embarrassment, and in 1844 found itself owing \$1,900,000. To relieve it, and at the same time to exchange for a new security one of doubtful validity, a compromise was proposed, whereby the creditors agreed to receive \$650,000 new bonds in full discharge of their debts. By the terms of the compromise, \$50,000 was to be annually appropriated toward the principal and interest of the new bonds. The sums so appropriated, at the date of the last fiscal report of the company, had reduced the bonded debt to \$312,900. From the date of the compromise, the nominal cost of the road, by the application of the sinking, was steadily reduced till 1848, when the sum of \$215,280 was raised for the purpose of extending the road into Providence, on the west side of the town. For this object, Extension Bonds were issued, falling due 1852. These were paid by an issue of 6 per cent. preferred stock, to the amount of \$208,000, increasing the amount of stock issued to \$1,508,000—the original amount having been \$1,300,000. The holders of the old stock were privileged to subscribe 16 new shares to every 100 old shares held by them.

On the 1st November, 1859, the Company took a lease for five years of

that portion of the New Haven, New London and Stonington Railroad between New London and Stonington, at one-half its gross earnings.

SHARE CAPITAL—Authorized and paid in, \$1,508,000 in 15,080 \$100 shares.

A stockholder on subscribing and paying 4 shares of *new*, and on surrendering 25 of *old*, was entitled to receive 29 shares of preferred. All the stockholders availed themselves of this privilege, and the share capital, consequently, is now of one class.

FUNDED DEBT—\$312,900: described as follows—

1st Mortgage, 6 per cent., bonds.....\$312,900
—dated 1st August, 1843, and payable, principal in 20 years, and interest semi-annually, 1st February and 1st August, in New York City. The Company holds \$6,000 of this issue; and \$400 are due but not presented.

COST OF ROAD AND EQUIPMENT—\$2,158,000.

INCOME ACCOUNT FOR THE YEAR ENDING 31ST AUGUST, 1858.

Receipts—		Disbursements—	
Passenger earnings.....	\$147,079	General expenses, fuel, etc.....	\$83,332
Freight ".....	104,574	Repairs of road and machinery.....	44,872
Mail ".....	\$7,50	New cars, \$5,054, and engines, \$7,456 .	12,510
Less amount due.....	2,411— 5,089	Interest on bonds.....	20,065
Interest.....	1,299	Six per cent. bonds paid.....	2,100
Balance, 31st August, '58.....	8,802	Dividend 5 per cent.....	\$75,385
		Less unclaimed.....	2,122—73,263
		Paid unclaimed dividends.....	175
		Balance in cash.....	30,526
Total.....	\$266,843	Total.....	\$266,843

The Company publish no general statement.

COST, NET EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Road, &c. of	Miles.	Gross Earnings—			Operating expenses.	Net Earnings,	Div—	
			Freight.	Mails, etc.	Total.			\$	p. c.
1844..	\$1,940,000	50	\$102,138	\$39,762	\$12,824	\$154,724	\$111,410	\$43,314	nil.
1845..	1,919,740	50	78,569	37,586	13,860	130,015	88,699	41,316	"
1846..	1,902,140	50	86,049	41,796	10,997	138,842	91,031	47,811	32,500
1847..	1,899,300	50	129,128	57,056	12,523	198,707	77,824	120,883	65,000
1848..	1,886,650	50	117,908	56,469	6,764	181,141	86,104	95,037	65,000
1849..	2,094,280	50	117,777	56,479	6,754	181,010	86,230	95,780	19,500
1850..	2,045,946	50	116,276	64,495	5,739	186,510	91,197	95,313	nil.
1851..	1,999,946	50	128,043	73,289	5,916	207,248	89,508	117,740	75,019
1852..	1,993,000	50	134,410	63,802	13,198	211,410	99,359	112,051	75,384
1853..	1,975,700	50	144,140	84,422	12,077	240,571	95,810	144,761	105,559
1854..	1,953,700	50	175,439	102,027	11,649	289,115	121,518	167,597	45,239
1855..	1,954,700	50	154,667	107,776	9,904	272,347	169,981	102,366	37,692
1856..	1,909,700	50	144,339	96,374	8,943	249,656	180,769	68,887	37,692
1857..	1,866,700	50	141,251	94,842	7,642	243,735	150,040	93,695	37,692
1858..	1,836,500	50	120,684	74,056	9,101	203,841	112,928	90,915	37,692
1859..	1,820,900	50	147,079	104,574	6,388	258,041	140,714	117,327	75,384
16 yrs.	30,956,902	800	2,037,897	1,154,805	153,279	3,345,981	1,793,122	1,552,859	709,353
Aver.	1,934,806	50	127,368	72,175	9,530	209,123	112,070	97,053	44,334

PROVIDENCE AND PLAINFIELD RAILROAD.

(See Hartford, Providence and Fishkill Railroad of Connecticut.)

PROVIDENCE AND WORCESTER RAILROAD.

(See Providence and Worcester Railroad of Massachusetts.)

PROVIDENCE, WARREN AND BRISTOL RAILROAD.

(Financial year ending 30th November, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Thomas G. Turner.....	Warren, R.I.	Leon Chappotin.....	Providence, R.I.
Amos D. Smith.....	Providence, "	William Goddard.....	" "
Robert H. Ives.....	" "	Samuel W. Church.....	Bristol, "
Marshall Wood.....	" "	W. Phelps.....	Springfield, Mass.

CHARLES T. CHILD, *President*..... Warren, R.I.LEON CHAPPOTIN, *Treasurer and Secretary*..... Providence, "L. M. E. STONE, *Superintendent and Chief Engineer*..... " "

PRINCIPAL OFFICE PROVIDENCE, Providence Co., R.I.

LENGTH OF ROAD—India Point, East Providence, to Bristol, R.I. 12.60 miles.
Sidings and other track, 0.41 miles.ROLLING STOCK—Merchandise cars, 3, and gravel cars, 2, 5
Locomotives and passenger cars are furnished by Boston and Providence Company.

The *Providence, Warren and Bristol Railroad Company* is a consolidation of two companies of the same name, the one chartered by the Rhode Island Legislature in October, 1846, and the other by the Massachusetts Legislature in April, 1847. The United Company was organized on the 9th July, 1853, and in September the work of construction was commenced. The road was completed and opened for public use in the summer of 1855.

SHARE CAPITAL—Authorized and issued, \$292,000, in 2,920 \$100 shares.
Paid in, - - - \$287,917, on " "

FUNDED DEBT.....\$109,936 | FLOATING DEBT.....\$36,139
—making a total debt of \$146,075, all of which has been retired by an issue in January, 1860, of \$150,000 preferred stock, bearing 6 per cent. interest per annum, payable out of the net earnings of the Company.

COST OF ROAD AND EQUIPMENT, ETC.—\$437,667: in detail as follows—

Graduation and masonry.....	\$144,656	Land, land-damages and fences.....	\$81,816
Wooden bridges.....	8,616	Merchandise cars.....	1,558
Superstructure, including iron.....	138,243	Engineering, etc.....	14,846
Stations, buildings and fixtures.....	25,380	Agencies and other expenses.....	22,614

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOVEMBER, 1859.

Receipts—			Disbursements—		
Passenger earnings.....	\$19,537		Operating expenses.....	\$23,023	
Freight ".....	6,039		Interest paid.....	977	
Mails and express.....	1,275		Earnings less expenses.....	2,851	
Total.....	\$26,851		Total.....	\$26,851	

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Cost of Road, Mile-		Gross Earnings—				Operating Earnings,		Div.	
Year.	& equip't.	age.	Pass'r.	Freight.	Mails, &c.	Total.	expenses.	less exp.	\$ p. c.
1855..	\$409,160	13.6	\$13,025	\$1,102	\$105	\$14,232	\$8,976	\$5,256	nil. nil.
1856..	428,500	13.6	28,625	5,067	922	34,614	17,484	17,130	" "
1857..	439,138	13.6	25,121	6,506	1,117	32,744	29,392	3,542	" "
1858..	436,256	13.6	16,655	5,036	1,314	23,005	21,727	1,278	" "
1859..	437,667	13.6	19,537	6,039	1,275	26,851	23,023	3,828	" "
5 yrs.	2,150,721	68.0	102,963	23,750	4,733	131,446	100,602	30,844	" "
Aver..	430,144	13.6	20,592	4,750	947	26,289	20,120	6,169	" "

* Exclusive of charges for locomotives and cars, provided by the Boston and Providence Railroad Company, which are not stated, and for which the "net earnings" are liable.

NEW YORK AND BOSTON RAILROAD.

LENGTH OF ROAD—State Line of Connecticut to State Line of Mass.... 32.50 miles.

The *Woonsocket Union Railroad Company* was chartered in August, 1850, with a capital of \$650,000, and consolidated into the New York and Boston Railroad Company of Connecticut under the corporate name of the latter in the year 1854. In the following year the joint company united with the Charles River Railroad of Massachusetts. The object of this road is to make a direct route from New York, *via* New Haven to the city of Boston. The latest report of the Company is that made to the stockholders on the 3d October, 1856. Since then nothing further has been effected in the construction of the work. The financial condition of the Rhode Island Company, according to the report of 1856 (the last published), was as follows:

GENERAL STATEMENT, 3D OCTOBER, 1859.

Dr.		Cr.	
Graduation and masonry.....	\$131,992	Capital paid in.....	\$114,375
Land, land damages, etc.....	9,363	Bills payable.....	27,675
Engineering.....	7,672	Due individuals.....	8,450
Agencies and expense account.....	1,715	Due Connecticut.....	2,812
Interest.....	1,459		
Individual accounts.....	1,111		
Total.....	\$153,312	Total.....	\$153,312

LAWS OF THE STATE IN REFERENCE TO RAILROADS.

List of all the Railroad Companies chartered in the State of Rhode Island, with the dates of the Acts of their incorporation; and also the dates and abstracts of all laws passed by the Legislature in reference thereto.

The asterisk [*] prefixed signifies that the work of construction has not been commenced.

Corporate Titles.	Laws.	Abstracts of Laws.
BOSTON & PROVIDENCE RR. & TRANSPORTATION.....	1834, p. —	Act of incorporation, May.
" " " "	1835, p. —	May construct road over Seekonk River, Jan.
" " " "	1837, p. —	Relative to steamboats, June.
" " " "	1842, p. —	May maintain ferry over Provid'ce River, Oct.
" " " "	1851, p. —	May take stock in Prov. and Plainfield May
" " " "	1853, p. —	Changed to Boston and Providence, June
*FALL RIVER & PROVIDENCE.....	1835, p. —	Act of incorporation, October.
HARTFORD, PROVIDENCE & FISHKILL	1839, p. —	Relative to bonds, January.
" " " "	1860, p. —	Time of filing claims against, extended, Jan.
*NEW BEDFORD & FALL RIVER.....	1836, p. —	Act of incorporation, June.
NEW YORK & BOSTON.....	1851, p. —	Authorized to increase capital stock, June.
" " " "	1858, p. —	Relative to Woonsocket Union RR., January.
" " " "	1858, p. —	Relative to contracts made with New Haven, New London and Stonington RR., May.
NEW YORK, PROVIDENCE & BOSTON.	1832, p. —	Act to incorporate, June.
" " " "	1833, p. —	May unite with N.York and Stonington, June
" " " "	1836, p. —	Supplement to act of incorporation, June
" " " "	1840, p. —	Authorized to increase stock, January.
" " " "	1841, p. —	May extend road into Providence, January.
" " " "	1846, p. —	Relative to construction of road, etc., October.
" " " "	1847, p. —	May increase capital stock, May.
*NEWPORT & FALL RIVER.....	1846, p. —	Act of incorporation, May
" " " "	1849, p. —	Time for organizing extended, January.
*PAWTUCKET & PROV. E. TURNPIKE.	1837, p. —	Authorized to construct a railroad, January.
" " " "	1837, p. —	Supplement to act of incorporation, January.
PROVIDENCE & BOSTON.....	1831, p. —	Act of incorporation, October
" " " "	1832, p. —	Relative to powers, January.
" " " "	1833, p. —	Amends act of incorporation, January.
*PROVIDENCE & BRISTOL.....	1850, p. —	Act of incorporation, October.
" " " "	1852, p. —	Changed to Prov., Warren and Bristol, Jan.
" " " "	1856, p. —	Authorized to issue scrip, January.
PROVIDENCE & PLAINFIELD.....	1846, p. —	Act of incorporation, June.
" " " "	1851, p. —	Authorized to borrow money, January.
" " " "	1851, p. —	City of Providence authorized to loan to, Jan.
" " " "	1852, p. —	United with Hartford, Prov., & Fishkill, Jan
PROVIDENCE, WARREN & BRISTOL.	1852, p. —	Changed from Providence and Bristol, June.
" " " "	1853, p. —	Time for location extended, May.
*PROV., WARREN & FALL RIVER.....	1846, p. —	Act of incorporation, October.
PROVIDENCE & WORCESTER.....	1844, p. —	Act of incorporation, May.
" " " "	1845, p. —	Relative to shares, June.
" " " "	1845, p. —	Relative to the powers of, October.
" " " "	1852, p. —	Relative to placing flagman at crossing, Oct.
*RHODE ISLAND & CONNECTICUT.....	1832, p. —	Act of incorporation, June.
STONINGTON.....	1856, p. 158	Relative to payment of witnesses, January.
*WARREN & FALL RIVER.....	1856, p. 106	Act of incorporation, May.
" " " "	1859, p. 38	Charter amended, May.
*WOONSOCKET & MILFORD.....	1848, p. —	Act of incorporation, June.
" " " "	1850, p. —	Relative to completion of road, August.
" " " "	1850, p. —	Charter amended, August.
" " " "	1852, p. —	Time for location extended June.
" " " "	1852, p. —	All doings of stockholders legalized, October.
WOONSOCKET UNION.....	1850, p. —	Act of incorporation, August.

STATE OF CONNECTICUT.

BOSTON AND NEW YORK CENTRAL.
DANBURY AND NORWALK.
EAST THOMPSON.
FARMINGTON VALLEY.
HARTFORD AND NEW HAVEN.
HARTFORD, PROVIDENCE & FISHKILL.
HOUSATONIC.

NAUGATUCK.
NEW HAVEN AND NORTHAMPTON.
N. HAVEN, N. LONDON & STONINGTON.
N. LONDON, WILLIMANTIC & PALMER.
NEW YORK AND BOSTON.
NEW YORK AND NEW HAVEN.
NORWICH AND WORCESTER.

The Railroad first constructed in the State of Connecticut was the Hartford and New Haven, which was commenced in 1836, and about one-half of the distance between Hartford and New Haven opened in 1838. It was completed between these points in 1839. In 1844, the entire line from New Haven to Springfield was opened. It has since its completion been a successful work, having paid dividends at the average rate of 10 per cent. per annum.

The Railroad next opened was the Norwich and Worcester, which was completed for its whole length early in 1840. It has not been a productive work to its stockholders, having paid dividends at the rate of only 1.5 per cent.

The third Railroad opened was the Housatonic. Its construction was commenced in 1837, and completed in 1842. It has been an unfortunate enterprise, having paid nothing to the holders of its common stock, and nothing on its preferred stock since April, 1850. One cause of its ill-success has been the leases taken of the Berkshire, and Stockbridge and Pittsfield Railroads, on which the Housatonic Company pays 7 per cent. on the cost of these roads, which form the least productive part of its line. The rent paid amounts in the aggregate to \$74,407 annually, the greater part of which is probably a loss to the Housatonic Company.

The fourth Railroad was the New Haven and Northampton, a portion of which, to Plainville, was opened in 1847. It was completed to Granby in 1850. In that year it was leased till 1869 to the New York and New Haven, at a rental which has averaged about \$71,000 annually. The road has been run in the mean time at a loss, after payment of rent, of \$37,687 annually. The entire loss to the New York and New Haven, and Hartford and New Haven Companies for 10 years past on account of this lease has probably equaled \$500,000. The case is a good illustration of the danger of entering into leases having a long time to run, for the absolute payment of large sums where the amount of income of the leased road is a mere matter of estimation. The rent paid has enabled a road, otherwise unpro-

ductive, to pay regular dividends out of the earnings of another company which is compelled to forego them.

In 1849, the Naugatuck Railroad was opened. This road has paid dividends averaging 2.7 per cent. annually.

In 1850, the New York and New Haven was opened. This road, though in possession of a large income, has paid dividends only at the rate of 2.6 per cent. annually. The company have lost \$356,442 on account of the New Haven and Northampton Railroad, and \$376,842 by the Norwalk accident. For several years past it has made large expenditures from earnings upon its road. In 1854 a fraudulent issue of stock, to a large amount, was made by the President and Transfer Agent of the Company. These issues have not been recognized by the Company.

The New London, Willimantic and Palmer was opened in 1851. It has proved an unfortunate enterprise, and, having failed to pay the interest on its funded debts, its first mortgage has been foreclosed, and a new company formed under title of the New London Northern Railroad Company.

In 1853, three roads having an aggregate mileage of 124.77 miles were opened, viz: the Danbury and Norwalk, 24 miles; the Hartford, Providence and Fishkill, 50.77 miles, and the New Haven and New London, 50 miles. The Danbury and Norwalk has paid dividends averaging 4.4 per cent. The Hartford, Providence and Fishkill, a portion of which was opened prior to 1853, has been an unfortunate enterprise, and is now in the hands of trustees under its first mortgage for the non-payment of interest. The New Haven, New London and Stonington, which is a consolidation of the New Haven and New London, and the New London and Stonington Railroad Companies, has also been an unproductive work, having made default in the interest on all its bonds.

A portion of the New York and Boston has been graded, but not brought into use. The Boston and New York Central and the East Thompson Railroads have been operated by the Boston and New York Central, and the Midland of Massachusetts.

STATEMENT, showing the Share Capital and Debts of the several Railroad Companies of the State of Connecticut, with the amount of productive, and unproductive capital in each:

Corporate Titles of Companies.	Share Capital			Funded Debt.	Total Indebtedness		
	Total.	Productive.	Unprod.		Am't.	Productive.	Unprod.
Danbury & Norwalk.....	\$279,050	\$279,050	\$	\$92,000	\$93,256	\$93,256	.....
Hartford & New Haven..	2,350,000	2,350,000	.....	964,000	964,000	964,000	.....
Hartford, Providence & Fishkill.....	2,042,540	.....	2,042,540	2,055,500	2,161,692	2,161,692	.....
Housatonic.....	2,000,000	.....	2,000,000	232,000	355,175	355,175	.....
Naugatuck.....	1,031,800	1,031,800	.....	257,350	334,096	334,096	.....
New Haven, New London & Stonington.....	738,538	.....	738,538	846,452	846,452	.....	846,452
N. Haven & Northampton	922,500	922,500	.....	700,000	700,000	700,000	.....
N. London, Willimantic & Palmer.....	510,900	.....	510,900	1,052,000	1,052,000	.....	1,052,000
New York & New Haven..	2,980,839	2,980,839	.....	2,219,000	2,219,000	2,219,000	.....
Norwich & Worcester...	2,122,300	.....	2,122,300	714,998	775,280	775,280	.....
Total.....	14,978,467	7,564,189	7,414,278	9,163,300	9,500,951	7,602,499	1,898,452

STATE OF CONNECTICUT.

RAILROADS IN THE STATE OF CONNECTICUT.

STATEMENT showing the Share Capital, Indebtedness, Cost, Mileage, Receipts for transportation of Passengers, Receipts for transportation of Freight, Receipts for transportation of Mails, Operating Expenses, Net Earnings, and Dividends paid by the Railroad Companies of the State of Connecticut, for each year, since the opening of the first road in 1839:

Year.	Share Capital.	Capital Account— Funded Debt.	Floating Debt.	Total Capital.	Cost of Road & Equipment.	Length of Road.	Passenger Earnings.	Gross Earnings— Freight Mail, etc.	Total Earnings.	Operating Expenses less & Repairs. Expenses. Dividend.	Year.
1839..	\$500,000	\$200,000	\$29,606	\$729,606	\$729,606	18.13	\$20,000	\$10,000	\$1,933	\$11,500	1839
1840..	2,150,000	450,000	28,592	2,628,592	2,628,592	102.22	118,889	53,754	9,021	75,655	1840
1841..	2,300,000	700,000	23,373	3,023,373	3,023,373	102.22	154,334	63,784	9,638	106,009	1841
1842..	3,323,812	1,120,310	19,525	4,463,647	4,340,985	176.22	189,343	130,419	20,673	138,491	1842
1843..	3,323,812	1,067,364	66,977	4,358,153	4,358,153	176.22	190,866	159,105	25,837	169,571	1843
1844..	3,600,000	1,367,364	66,500	5,033,864	4,708,206	176.22	255,654	193,788	30,370	206,147	1844
1845..	4,080,000	1,600,000	121,720	5,771,720	5,268,591	201.75	286,201	237,665	28,915	258,436	1845
1846..	4,730,000	1,631,000	150,000	6,511,000	5,422,888	201.75	323,909	290,760	36,135	367,848	1846
1847..	4,926,318	1,798,060	139,211	6,863,529	5,928,418	201.75	404,415	369,229	42,934	453,485	1847
1848..	5,317,200	2,177,000	82,117	7,576,317	6,942,652	201.75	443,604	425,006	53,969	502,589	1848
1849..	6,588,500	2,231,373	163,957	8,983,830	8,534,070	258.75	502,849	470,655	62,934	563,650	1849
1850..	10,122,269	3,308,973	490,764	13,922,006	13,720,451	408.63	1,023,068	624,756	124,918	941,607	1850
1851..	11,007,999	4,907,823	545,144	16,520,966	15,494,995	452.63	1,308,704	702,760	151,188	1,139,936	1851
1852..	11,899,498	5,684,600	681,704	18,355,802	16,962,696	452.63	1,299,927	774,763	160,156	1,108,718	1852
1853..	14,336,309	7,428,150	728,999	22,493,458	22,438,326	577.40	1,553,800	936,951	187,442	1,518,357	1853
1854..	14,831,962	8,011,955	1,039,846	23,883,763	23,151,765	633.85	1,800,668	1,032,633	207,768	1,900,563	1854
1855..	14,942,337	8,517,167	991,719	24,451,223	23,993,028	648.99	1,809,194	1,058,792	225,662	1,928,401	1855
1856..	14,953,127	8,779,897	602,454	24,335,478	24,111,787	653.65	1,785,134	1,177,795	240,957	1,954,716	1856
1857..	14,977,906	8,805,706	827,569	24,611,241	24,104,433	653.65	1,918,938	1,170,874	262,424	2,020,770	1857
1858..	14,978,166	8,827,823	723,823	24,529,812	24,326,885	653.65	1,956,991	997,735	273,532	1,815,046	1858
1859..	14,993,227	9,209,848	553,977	24,757,052	24,747,869	664.65	1,692,220	1,206,309	264,602	1,581,243	1859
21 yrs..	177,812,502	87,799,240	8,067,557	273,679,309	265,359,831	7,646.71	18,677,698	12,106,293	2,421,028	19,025,310	21 yrs.
Aver..	8,467,262	4,180,916	384,169	13,032,347	12,636,182	364.13	889,414	576,490	115,257	675,224	Aver.

The total liabilities of all the Railroads Companies are \$24,479,418, viz:—Share capital, \$14,978,467; funded debts, \$9,163,300; floating debts, \$337,651. Of the share capital, \$7,564,180 is productive, and \$7,414,278 unproductive. Interest was paid the past year on \$7,602,499 of the debts of the companies, and was not paid on \$1,598,452. The aggregate of productive capital is \$15,166,688, and of unproductive, \$9,312,730.

The rates of gross earnings of all the roads of the State has equaled about 12.50 per cent. of their cost, and of net earnings 5.34 per cent. The rate of dividends paid on the aggregate share capital has been 2.84 per cent. The ratio of current expenditures to gross earnings has been about 57.29 per cent. The rate of net earnings would be slightly increased but for the rent paid for leased roads, which is included in current expenditures.

RAILROADS OF THE STATE IN DETAIL.

BOSTON AND NEW YORK CENTRAL RAILROAD.

The *Boston and New York Central Railroad Company* of Connecticut was chartered in 1849. It is a short link of about 8 miles, designed to connect the Boston and New York Railroad of Massachusetts, with the Norwich and Worcester Railroad, in the town of Thompson. It was constructed in 1853, by the Massachusetts Company, by which it has been operated and managed. By an act of the Legislature of Connecticut, passed in 1858, it was transferred to the Midland Railroad Company of Massachusetts, *which see*.

DANBURY AND NORWALK RAILROAD.

(Financial year ending 31st July, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Edgar T. Tweedy.....	Danbury, Ct.	Jonathan Camp.....	Norwalk, Ct.
Frederick S. Wildman.....	" "	Wm. C. Street.....	" "
Lucius P. Hoyt.....	" "	Isaac S. Bird.....	" "
David R. Nichols.....	" "	Frederick Belden.....	" "
Asa F. Smith.....	Norwalk, "	Ebenezer Hill.....	" "
Eli T. Hoyt, <i>President</i>	Danbury, Ct.		
George W. Ives, <i>Treasurer</i>	" "		
John W. Bacon, <i>Superintendent</i>	" "		

PRINCIPAL OFFICE.....DANBURY, *Fairfield Co.*, Ct.

LENGTH OF ROAD—Norwalk to Danbury.....23.81 miles.

Length of sidings, 1.93 mile.

ROLLING STOCK—Locomotive engines..... 3

Cars:—Passenger, 4; freight, 34..... 38

The *Danbury and Norwalk Railroad Company* was chartered in May, 1849. Construction was commenced in 1851, and the road completed in 1852.

SHARE CAPITAL—Authorized, \$400,000, in 4,000 \$100 shares.

Paid in, - 279,100, in 2,791 " "

FUNDED DEBT—\$92,000: in detail as follows—

All 1st Mortgage 7 per cent. coupon bonds issued and made payable as follows:—\$50,000, issued 1st Oct., 1851, and payable 1st Oct., 1861; \$25,000, issued 1st Jan., 1854, and payable 1st July, 1864; \$10,000, issued 1st July, 1855, and payable 1st July, 1870, and \$7,000, issued 1st Sept., 1859, and payable 1st Oct., 1880. Interest payable half yearly from the dates of the respective issues, at the Company's office. The mortgage provided for an issue of bonds to the amount of \$100,000.

GENERAL LEDGER BALANCE SHEET, 1ST AUGUST, 1859.

Dr.		Cr.	
Construction.....	\$335,842	Capital stock.....	\$279,100
Equipment.....	50,873	Bonds.....	85,000
Real estate.....	9,183	Bills payable.....	4,600
Cash and materials for repairs.....	12,699	Profit and loss.....	39,897
Total.....	\$408,597	Total.....	\$408,597

INCOME ACCOUNT FOR THE YEAR ENDING 31ST JULY, 1859.

Receipts—		Disbursements—	
Passenger earnings.....	\$31,755	Salaries and labor.....	\$10,495
Freight.....	39,234	Track repairs.....	11,492
Mails, express and rents.....	2,836	Engine and car repairs.....	8,744
		Bridge repairs.....	1,856
		Depot and fence repairs.....	892
		Wood and coal.....	8,903
		Oil and waste.....	1,116
		Loss and damage and expense account.....	2,536
		Balance earnings.....	27,992
Total.....	\$73,826	Total.....	\$73,826

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road.	Mile- age.	Gross Earnings				Operating Expenses.	Net Earnings.	Div.—	
			Pass'gers.	Freight.	Mails, etc.	Total.			\$	p c.
1853..	\$369,738	24	\$28,839	\$17,522	\$2,469	\$48,830	\$28,157	\$20,673	\$14,776	54
1854..	378,192	24	28,758	17,628	2,278	48,664	35,653	13,011	nil.	nil.
1855..	380,859	24	28,816	25,270	2,155	56,264	34,341	21,923	13,970	5
1856..	385,798	24	30,851	27,937	2,346	61,134	35,098	26,036	8,371	3
1857..	390,876	24	28,440	30,379	2,726	61,545	34,532	27,013	16,743	6
1858..	392,782	24	26,728	26,128	3,188	56,044	35,426	20,618	13,952	5
1859..	395,898	24	31,756	39,233	2,836	73,825	45,833	27,992	16,746	6
7 yrs..	\$2,694,143	168	204,188	184,097	17,998	406,283	249,040	157,243	84,518	
Aver..	384,878	24	29,170	26,299	2,571	58,040	35,577	21,463	12,074	4.3

EAST THOMPSON RAILROAD.

The *East Thompson Railroad Company* was chartered in 1849. Its line extended from the line of the Boston and New York Central Railroad in the north-eastern portion of the Town of Thompson, in direction of the Town of Webster in Massachusetts, a distance of about 8 miles. Its construction was undertaken by the parties interested in the Boston and New York Central Railroad of Massachusetts. According to the last Report of the Railroad Commissioners of the State of Connecticut, its chartered rights have expired. (*See Midland Railroad of Massachusetts.*)

FARMINGTON VALLEY RAILROAD.

The *Farmington Valley Railroad Company* was chartered in 1849. Its line extended from Granby to the State line of Massachusetts, a distance of about 4½ miles. The Farmington Company having expended \$13,340, its road was sold by the same to the New Haven and Northampton Railroad for \$10,000, payable in six per cent. bonds of that Company, of whose road it now forms a part.

HARTFORD AND NEW HAVEN RAILROAD.

(Financial year ending 31st August, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Julius Catlin.....	Hartford, Ct.	Chester W. Chapin.....	Springfield, Mass.
Cornelius Vanderbilt....	New York, N.Y.	James S. Brooks.....	Meriden, Ct.
John A. Robinson.....	" "	A. G. Hazard.....	Enfield, "
Thomas R. Trowbridge....	New Haven, Ct.	Samuel H. Parsons.....	Middletown, "
CHARLES F. POND, President.....			Hartford, Ct.
HORATIO FITCH, Treasurer and Secretary.....			" "
E. M. REED Superintendent.....			" "
PRINCIPAL OFFICE....			HARTFORD, Hartford Co., Ct.

LENGTH OF ROAD— <i>Main Line</i> , Hartford, Ct., to Springfield, Mass., including 5.87 miles of road in Massachusetts.....	61.38 miles.
<i>Branch Line</i> —Berlin Junction to Middletown.....	9.76 "
" " Junction to Hartford City.....	0.87 "

Total length of Main and Branch Lines.....72.01 miles.
Length of second track, 55 miles, and of sidings, etc., 9.54 miles.

ROLLING STOCK—Locomotive Engines	18
Cars:—Passenger, (not including New York and Boston Line cars), 21	
" " Baggage, 13; freight, 260; gravel and wood, 29.....	302—323

The *Hartford and New Haven Railroad Company* was chartered in Connecticut in May, 1833, and authorized to construct a road from Hartford to New Haven, 36½ miles. About one-half of the road between these points was opened for public use in 1838—the balance in 1839. The Company in Massachusetts was chartered on the 5th April, 1839. In both charters authority was given for the union of the two companies. The Massachusetts Company was organized on the 6th Oct., 1841. In 1843 the two companies entered into an agreement for the construction of the Massachusetts portion of the line by the Connecticut Company, the latter to own and control the same. Under this agreement its construction was immediately commenced, and early in December, 1844, the road was opened for public use. The branch to Middletown was chartered in May, 1844, and opened in March, 1850.

SHARE CAPITAL—Authorized, \$2,350,000, in 23,500 \$100 shares, viz.:
In Connecticut, \$2,050,000 }
In Massachusetts, 300,000 } All paid in.

FUNDED DEBT.

1st Mortgage, 6 per cent. coupon bonds.....\$964,000
—dated 1st Jan., 1853, and payable, principal 1st Jan., 1883, and coupons semi-annually, 1st Feb. and 1st Aug., in New York.

COST OF ROAD AND EQUIPMENT—\$3,362,019: in detail as follows—

Construction and equipment*.....	\$2,604,285	Locomotive engines	\$94,000
Wooden bridges.....	264,950	Passenger and other cars.....	160,000
Superstructure, including iron.....	197,433	Expenditures, 1858-9.....	41,350

INCOME ACCOUNT FOR THE YEAR ENDING 31ST AUGUST, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger.....	\$397,568	Operating expenses	\$342,193
Freight	283,713	Dividends.....	232,902
Mails, expenses, and rents	42,179	Interest.....	57,198
Cash on hand, 1st Sept., 1858.....	121,032	Miscellaneous balances.....	55,287
H., P., and F. Co.....	290	Cash on hand, 31st Aug., 1859.....	157,192
Total	\$844,772	Total	\$844,772

GENERAL LEDGER BALANCE SHEET, 1ST SEPTEMBER, 1859.

<i>Dr.</i>		<i>Cr.</i>	
Construction.....	\$3,108,019	Capital stock.....	\$2,350,000
Real estate	62,728	964 bonds.....	964,000
Equipment	254,000	Reserved Fund	150,000
Tomlinson Bridge Stock	102,888	Contingent Fund	245,400
Wood, stock and tools.....	132,503	Profit and Loss Account.....	206,569
Debts due the Company.....	115,102	Dividend unpaid.....	5,382
Cash on hand	157,192	Credit to Tomlinson Bridge Co.....	8,864
		Debts due by the Company.....	2,217
Total	\$3,932,432	Total	\$3,932,432

* Original cost of road.

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, &c.	Miles. of Road.	Gross Earnings—				Operating expenses.	Earn'gs, less exp.	Div—	
			Passen'r.	Freight.	Mails, etc.	Total.			\$	p. c.
'39..	\$729,606	18.13	\$....	\$....	\$....	\$31,933	\$11,500	\$20,433	nil.	nil.
'40..	851,121	36.22	....	....	....	65,147	23,152	41,995	"	"
'41..	866,336	36.22	....	....	....	91,305	29,270	62,035	24,000	3
'42..	960,962	36.22	....	....	....	90,760	30,429	60,331	32,000	4
'43..	969,049	36.22	....	....	....	89,294	32,808	56,486	27,000	3
'44..	1,138,921	36.22	....	....	....	99,632	32,733	66,899	40,000	4
'45..	1,621,720	61.75	....	....	....	183,834	62,712	121,122	72,000	6
'46..	1,690,260	61.75	....	....	....	228,611	89,187	139,424	86,865	7
'47..	2,109,865	61.75	....	....	....	324,725	130,426	194,299	111,060	8
'48..	2,354,813	61.75	....	....	....	430,212	145,668	284,544	136,000	8
'49..	2,405,313	61.75	....	....	....	432,803	142,401	290,402	160,000	8
'50..	2,631,541	72.38	301,752	160,416	28,762	490,930	196,454	294,476	235,000	10
'51..	2,742,245	72.38	359,169	166,734	30,101	556,004	235,011	320,993	352,500	15
'52..	2,905,589	72.38	396,383	172,547	31,478	600,408	268,185	332,223	235,000	10
'53..	3,164,832	72.38	405,173	200,154	34,201	639,528	304,180	335,348	235,000	10
'54..	3,295,636	72.38	476,174	243,643	37,834	757,651	398,760	358,891	235,000	10
'55..	3,318,932	72.38	444,239	250,039	35,734	730,012	377,213	352,799	235,000	10
'56..	3,329,377	72.38	430,447	264,667	35,680	730,794	393,555	337,239	352,500	15
'57..	3,329,601	72.38	455,036	274,662	39,367	769,065	372,807	396,258	235,000	10
'58..	3,320,668	72.38	371,906	215,557	40,782	628,245	335,454	292,791	235,000	10
'59..	3,362,019	72.38	397,568	283,713	42,179	723,460	342,193	381,267	235,000	10
\$47,098,407 1,253.04			....	....	....	8,694,353	3,957,098	4,737,255	3,273,925	
Aver. 2,242,781 59.66			....	....	....	414,016	188,433	225,583	155,901	7½

HARTFORD, PROVIDENCE AND FISHKILL RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Byron Sprague.....	Providence, R.I.	Alfred Smith.....	Hartford, Ct.
William Sprague.....	" "	A. S. Beckwith.....	" "
Henry Lippitt.....	" "	Albert Day.....	" "
Stephen Harris.....	Phoenix, "	Edson Fessenden.....	" "
Joseph Trumbull.....	Hartford, Ct.	John P. Elton.....	Waterbury, "

JAMES G. ANTHONY, *President* Providence, R.I.EDWARD D. BRIDGEMAN, *Treasurer* Hartford, Ct.SAMUEL NOTT, *Superintendent and Engineer* " "

Trustees under Connecticut Mortgages—David F. Robinson, George M. Bartholomew, and Calvin Day, of Hartford, Ct.

Trustees under Rhode Island Mortgages—Shubael Hutchins, Stephen T. Olney, and A. C. Mauran, of Providence, R.I., and the Treasurer of the city of Providence.

PRINCIPAL OFFICE.....HARTFORD, Hartford Co., Ct.

LENGTH OF ROAD—Providence, R.I., to the Connecticut Line..... 26.32 miles.
Rhode Island Line to Waterbury, Ct..... 96.04 "

Providence, R.I., to Waterbury, Ct.....122.36 miles.

Length of sidings, turnouts, etc..... 10.75 "

ROLLING STOCK—Locomotive Engines 16

Cars:—Passenger, 20; baggage, 9; freight, 201; gravel, etc., 40.....270

The *Hartford, Providence and Fishkill Railroad Company* is a consolidation of two companies—the Providence and Plainfield, chartered in Rhode Island in June, 1846, and the New York and Hartford, chartered in Connecticut in May, 1845. Both charters provided for a union of the companies, which was consummated in 1847. The object of these companies was to construct a

railroad from Providence, through Rhode Island, Connecticut, and New York to the Hudson River at Fishkill, opposite Newburg, and there connect, by ferry, with the New York and Erie Railroad. The work of construction was commenced in 1847, and the road completed as follows:—From Hartford east to Willimantic, and west to Plainville in 1849; from Plainville west to Bristol in 1850; from Willimantic east to Providence in 1854, and from Bristol west to Waterbury in 1855. Failing to pay the coupons due on the 1st Jan., 1858, the directors assigned the whole property of the Company to Trustees, who took possession on the 1st February following, and have since that period had the management of the road.

SHARE CAPITAL—Authorized, \$4,500,000, in 45,000 \$100 shares.

Paid in, \$2,037,939: as follows—

Ordinary Share Capital.....	\$1,537,939
Preferred " " (of which \$101,200 are claimed to be hypothecated).....	500,000

The Preferred Stock was created in 1854, and calls for dividends at the rate of 10 per cent. per annum, and has preference over all other kinds of stock. Three semi-annual payments were made on account of the same—since which nothing has been paid. The Company have a right to re-purchase the stock, as follows:—\$24,600 the present year, and the balance in 1865. Of the whole amount of Preferred Stock issued, \$101,200 was hypothecated, and \$398,800 sold.

FUNDED DEBT.

Seven per cent., coupon bonds.....\$2,055,500

All the bonds issued by the Company are 1st Mortgage Bonds; the mortgage providing for an issue equal to one-half the cost of the road. Of the whole amount, \$481,000 are a lien on that portion of the road lying in the State of Rhode Island, and 1,574,500 on that portion of the road lying in the State of Connecticut. The bonds are payable at various dates from 1860 to 1876; interest payable 1st January and 1st July, at the Company's office, in Hartford. The cities of Providence and Hartford each hold \$500,000 of the bonds in exchange, and as security for their own bonds for like amounts, delivered to and sold by the Company. The bonds held by the cities fall due in 1876. The City Bonds bear six per cent interest. The difference in the interest between these and the Company's bonds, one per cent., is paid to a *Sinking Fund* for the retirement of the latter. At the date of the last annual report of the Company, 1st October, 1859, the amount held by the Providence Sinking Fund was \$29,914, and by the Hartford Sinking Fund, \$37,088. At that date the amount of overdue coupons was \$123,934. The dates at which the bonds of the Company were issued and are made payable, were refused by the Treasurer of the Company.

FLOATING DEBT—\$319,444, notes and bills payable; of which sum \$276,200 are secured by hypothecated Preferred Stock and bonds.

INCOME ACCOUNT FROM 1ST FEB., 1858 to 30TH SEPT., 1859.

<i>Receipts</i> —		<i>Disbursements</i> —	
Passenger earnings.....	\$286,742	Operating expenses.....	\$290,012
Freight ".....	224,259	Bonds due 1st July, 1859, paid.....	52,230
Mails, express, rents, etc.....	24,003	Interest paid.....	133,059
		Interest accrued to 1st Oct., 1859.....	31,875
		Surplus on hand.....	27,828
Total	\$535,004	Total	\$535,004

COST OF ROAD AND EQUIPMENT—\$4,205,966: in detail as follows—

Graduation and masonry	\$1,862,916	Engineering.....	\$122,961
Superstructure, incl'g iron and bridges	1,214,475	Locomotives, passenger, baggage and freight, and other cars	302,510
Stations, buildings and fixtures.....	177,453	Agencies and other expenses.....	71,782
Land, land-damages and fences	360,664		

GENERAL LEDGER BALANCE SHEET, 1ST OCT., 1859.

<i>Cr.</i>			<i>Dr.</i>
Share capital, ordinary.....	\$1,537,939	Cost of road	\$3,903,455
Preferred stock.....	\$500,000	Equipment	302,511
“ “ hypothecated. 101,200—	398,800	Materials and supplies delivered to trustees.....	29,348
Bonds issued.....	\$2,055,500	Sinking Fund, Hartford.....	\$37,088
“ “ hypothecated. 245,000—	1,810,500	“ “ Providence.....	26,914—
Notes and accounts payable.....	319,444	Sundry notes and accounts.....	17,228
Premium and interest received on bonds issued by Hartford and Providence, sold.....	100,325	Cash on hand and in dispute, in American Bank, Providence	7,378
Profit and loss.....	104,684		
Bonds paid by trustees and cancelled.....	52,230		
Total.....	\$4,323,922	Total	\$4,323,922

COST OF ROAD, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road & Equipm't.	Mileage.	Pass'ger.	Gross Earnings—Freight.	Gross Earnings—Mails, etc.	Total.	Expenses.	Net Earnings.	Div. p.c.
1853..	\$3,008,214	50.77	\$59,007	\$33,298	\$6,636	\$98,941	\$40,251	\$58,690	nil.
1854..	3,439,529	107.22	102,688	55,809	7,715	166,212	72,019	94,193	“
1855..	4,060,869	122.36	166,626	82,224	9,835	258,685	139,074	119,611	“*
1856..	4,156,334	122.36	190,429	136,982	13,186	340,597	171,160	169,437	“†
1857..	4,202,519	122.36	206,563	148,377	12,955	367,895	201,732	166,163	“
1858..	4,202,519	122.36	160,664	122,395	15,536	298,595	163,589	135,006	“
1859..	4,205,966	122.36	186,718	130,568	16,214	333,500	180,723	152,777	“
	\$27,275,950	769.79	1,072,695	709,653	82,077	1,864,425	968,548	895,877	nil.
Aver.	3,896,564	109.97	153,242	101,379	11,725	266,346	138,364	127,982	“

HOUSATONIC RAILROAD.

(Financial year ending 31st December, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

N. Thayer.....	Boston, Mass.	L. Canfield.....	Falls Village, Ct.
C. W. Hopkins....	Gt. Barrington, “	Daniel Marsh.....	N. Milford, “
Thos. Hurlbert.....	South Lee, “	Seth Tomlinson.....	Bridgeport, “
Morris Ketchum.....	New York, N.Y.	W. W. Boardman.....	New Haven, “

CHARLES HUNT, *President and Superintendent*.....Bridgeport, Ct.H. NICHOLS, *Treasurer*.....“ “

PRINCIPAL OFFICE.....BRIDGEPORT, Fairfield Co., Ct.

LENGTH OF ROAD—*Main Line*, Bridgeport to the line of Massachusetts ... 74 miles.
Second track and sidings about 10 miles.

<i>Leased Lines</i> —Berkshire Railroad.....	21	“
Stockbridge and Pittsfield Railroad.....	22	“
West Stockbridge Railroad.....	3	“

Total length of road operated by the Company.....120 miles.

ROLLING STOCK—Locomotive engines..... 11
Cars:—Passenger, 11; baggage, 5; freight, 205; gravel, 30.....251

* 10 per cent. on Preferred Shares, \$18,141. † 5 per cent. on Preferred Shares, \$18,544.

The *Housatonic Railroad Company* was chartered in May, 1836. Its construction was commenced in 1837, and road opened for its whole length in 1842. In 1843 the Company took a perpetual lease of the Berkshire Railroad of Massachusetts, agreeing to pay therefor, as rent, seven per cent. on its cost of \$250,000, the same to be increased to \$600,000, when an additional sum should be required to relay the road, and for other improvements, which contingencies occurred in 1845-7. The rent under this lease, \$17,500 up to 1846, and \$42,000, thereafter, has been regularly paid. In 1843 the Housatonic Company in connection with the Hudson and Berkshire, now the Hudson and Boston Railroad Company, took a perpetual lease of the West Stockbridge Railroad, agreeing to pay therefor a rate of compensation to depend, in part, on the amount of traffic over the road. The sum paid by the Housatonic Company on account of this road has averaged, annually, about \$1,000.—(See *Berkshire and West Stockbridge Railroads*.)

In January, 1849, the Housatonic Company took a perpetual lease of the Stockbridge and Pittsfield Railroad, agreeing to pay therefor, as rent, seven per cent. on its cost of \$448,700, amounting annually to \$31,409, which has been regularly paid.—(See *Stockbridge and Pittsfield Railroad*.)

In 1845 the Company issued a Preferred 8 per cent. Stock to the amount of 11,800 shares at the par value of \$100—selling the same at the rate of \$80 per share. The Preferred Stock was created for the purpose of raising the means of relaying the road with a heavy rail. The interest on the same was regularly paid to and including April, 1850, since which nothing has been paid.

SHARE CAPITAL—Paid in, \$2,000,000: as follows—

Ordinary Shares.....\$820,000 | Preferred Shares\$1,180,000

FUNDED DEBT—\$232,000: in detail as follows—

1st Mortgage, 6 per cent., coupon bonds\$205,000
—dated 1st January, 1857, and payable, principal—\$50,000, 1st January, 1860; \$50,000, 1st January, 1861; \$50,000, 1st January, 1862, and \$50,000 1st January, 1863, and interest semi-annually 1st January and 1st July. Of the bonds due 1st January, 1859, \$5,000 had not been presented for payment. These bonds were issued in payment for bonds created 1st January, 1848, and payable 1st January, 1858. The whole amount issued under this mortgage was \$250,000.

Bonds of 1st January, 1848, overdue\$27,000

These are a remainder of the original mortgage debt, and are in reality the first lien on the road. They have not been presented either for payment or exchange. Interest on both classes of bonds has been regularly paid.

FLOATING DEBT—\$96,730, viz.: bills and accounts payable.

COST OF ROAD AND EQUIPMENT—\$2,439,775.

No details of cost are given in the Reports of the Company

GENERAL LEDGER BALANCE SHEET, 1ST JAN., 1860.

Dr.			Cr.
Road and equipment.....	\$2,439,775	Ordinary Shares.....	\$820,000
Cash, and bills and accounts receivable	124 848	Preferred "	1,180,000
		First Mortgage Bonds.....	205,000
		Overdue "	27,000
		Bills and accounts payable.....	96,730
		Profit and loss.....	235,893
Total.....	\$2,564,623	Total.....	\$2,564,623

INCOME ACCOUNT FOR THE YEAR ENDING 31ST DEC., 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....	\$96,349	Repairs of Roadway.....	\$52,038
Freight ".....	173,064	" " Rolling Stock, etc.....	39,606
Mail, etc., ".....	20,447	Fuel.....	14,998
		Freight expenses.....	22,026
		Passenger ".....	13,772
		General ".....	17,858
		Rent West Stockbridge Railroad.....	916
		" Berkshire ".....	42,000
		" Stockbridge and Pittsfield RR....	31,409
		Paid interest.....	20,007
		Balance.....	35,220
Total.....	\$289,860	Total.....	\$289,860

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, & equip't.	Mile- age.	Gross Earnings			Operating Expenses		Earnings, less exp.		Div.	
			Pass'r.	Freight.	Mails, &c.	Total.	expenses.	\$	p. c.	\$	p. c.
1842..	\$1,221,460	74.00	....	....	....	\$92,317	\$46,158	\$46,159	nil.	nil.	
1843..	1,244,600	74.00	....	....	....	124,169	87,520	36,649	"	"	
1844..	1,398,920	74.00	....	....	....	149,506	93,002	56,504	"	"	
1845..	1,476,380	74.00	....	....	....	164,639	100,103	64,536	"	"	
1846..	1,553,840	74.00	....	....	....	180,274	180,274	....	"	"
1847..	1,631,304	74.00	90,105	161,226	5,627	256,958	181,626	75,332	"	"	
1848..	2,400,000	74.00	93,332	175,047	5,935	274,314	181,558	92,756	"	"	
1849..	2,400,000	74.00	111,322	165,394	10,278	286,994	176,797	110,197	"	"	
1850..	2,400,000	74.00	126,988	170,080	12,991	310,059	261,569	48,490	"	"	
1851..	2,400,000	74.00	130,428	183,786	14,834	329,048	240,227	88,821	"	"	
1852..	2,400,000	74.00	94,146	178,894	14,741	287,781	301,166	(Loss.)	"	"	
1853..	2,407,754	74.00	103,861	207,402	13,727	324,990	306,974	18,016	"	"	
1854..	2,429,066	74.00	108,521	207,793	14,479	330,793	280,532	50,261	"	"	
1855..	2,431,773	74.00	110,461	213,383	15,352	339,196	239,371	99,825	"	"	
1856..	2,437,596	74.00	104,638	207,862	16,797	329,297	256,879	72,418	"	"	
1857..	2,438,847	74.00	102,860	196,115	19,500	318,475	290,807	27,668	"	"	
1858..	2,438,847	74.00	90,929	158,918	21,426	271,273	204,134	67,139	"	"	
1859..	2,439,775	74.00	96,349	173,063	20,448	289,860	234,630	55,230	"	"	
18 yrs.	37,542,408	1,332.00	1,363,940	2,398,963	186,135	4,659,943	3,663,437	996,516	"	"	
Aver..	2,085,689	74.00	....	....	....	258,886	203,524	55,362	"	"	

NOTE.—The current expenses include rent of leased roads, which since 1847 have averaged about \$74,400 annually, viz.:—Berkshire Railroad, \$42,000; Stockbridge and Pittsfield, \$31,409, and West Stockbridge, from \$900 to \$1,000.

NAUGATUCK RAILROAD.

(Financial year ending 31st December, 1856.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

E. F. Bishop.....	Bridgeport, Ct.	Russell Tomlinson.....	Bridgeport, Ct.
P. C. Calhoun.....	"	Green Kendrick.....	Waterbury, "
A. Heaton.....	New Haven, "	A. L. Dennis.....	New York City, "
WILLIAM D. BISHOP, <i>President</i>	Bridgeport, Ct.		
HORACE NICHOLS, <i>Treasurer</i>	"		"
CHARLES WATERBURY, <i>Superintendent</i>	"		"

PRINCIPAL OFFICE.....BRIDGEPORT, Fairfield Co., Ct.

LENGTH OF ROAD—Naugatuck Junction to Winsted..... 57.00 miles.
Sidings, turnouts and other track, 2.25 mile.

The trains of this Company are run over the New York and New Haven Railroad between the junction and Bridgeport, a distance of about 5 miles.

* Eight per cent. on preferred stock. † Four per cent. on preferred stock.

ROLLING STOCK—Locomotive engines.....	7
Cars:—Passenger, 11; baggage, 4; freight, etc., 178.....	193

The *Naugatuck Railroad Company* was chartered in May, 1845, and organized in February, 1848. The road was completed as follows: from the junction to Seymour, 15 miles, on the 15th May; to Waterbury, 28 miles, on the 11th June, and to Winsted, 58 miles, on the 24th September, 1849.

SHARE CAPITAL—Authorized, \$1,500,000 Paid in, \$1,031,800.

FUNDED DEBT—\$287,350: classified as follows—

1st Mortgage, 7 per cent., coupon bonds.....	\$270,500
—dated 10th July, 1856, and payable in 20 years, and coupons 10th Jan. and 10th July, at the Company's office. Total amount provided \$400,000.	
State Law, 7 per cent. bonds.....	\$16,500
—issued in 1853-4, and payable in 1863-4; interest semi-annually.	
Mortgage 7 per cent. bonds of 1848 (<i>past due</i>).....	\$350

INCOME ACCOUNT FOR THE YEAR ENDING 31ST DECEMBER, 1859.

Receipts—		Disbursements—	
Passenger earnings.....	\$84,824	Operating expenses.....	\$113,725
Freight ".....	144,151	State and other taxes.....	2,077
Mail ".....	4,650	Interest and commission.....	1,038
Express ".....	2,500	Coupons.....	19,618
All other sources.....	5,205	Dividend No. 8, 3 per cent.....	30,954
Profit and loss, 31st Dec., 1858.....	273,009	Balance to credit of profit and loss....	346,827
Total.....	\$514,339	Total.....	\$514,339

GENERAL LEDGER BALANCE SHEET, 1ST JANUARY, 1860.

Dr.		Cr.	
Cost of road.....	\$1,370,958	Share capital.....	\$1,031,800
" equipment.....	207,343	Funded debt.....	287,350
Cash on hand.....	8,895	Notes payable.....	9,226
Notes receivable.....	47,802	Coupons.....	9,786
Due from stations.....	16,349	Expenses for December.....	5,793
" General Post-office.....	2,325	Dividend No. 8.....	471
" sundry accounts.....	611	Due Housatonic Company.....	2,353
Materials on hand.....	29,032	" N. Y. and New Haven Company.....	1,227
Bridgeport office.....	453	" W. D. Bishop.....	185
Naugatuck Railroad stock.....	4,250	Profit and loss.....	346,827
Stockbridge and Pittsfield RR. stock.....	7,000		
Total.....	\$1,695,018	Total.....	\$1,695,018

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, & equip't.	Mile- age.	Gross Earnings				Operating Earnings,		Div.	
			Pass'r.	Freight.	Mails, &c.	Total.	expenses.	less exp.	\$	p. c.
1849*	\$1,333,249	57.00	\$22,129	\$31,147	\$1,198	\$54,473	\$25,170	\$29,303	nil.	nil.
1850..	1,335,001	57.00	94,735	130,259	5,868	230,862	136,273	94,589	60,006	6
1851..	1,368,151	57.00	72,307	114,052	3,868	190,227	85,287	104,940	nil.	nil.
1852..	1,409,508	57.00	79,641	127,071	4,272	210,984	95,203	115,781	70,007	7
1853..	1,530,807	57.00	91,467	150,686	4,534	246,687	122,059	124,628	80,008	8
1854..	1,577,167	57.00	85,494	147,820	4,952	238,266	231,948†	6,318	40,004	4
1855..	1,580,723	57.00	83,681	131,443	5,335	220,459	126,691	93,768	nil.	nil.
1856..	1,576,926	57.00	84,866	146,828	5,722	237,416	126,134	111,282	"	"
1857..	1,578,301	57.00	78,187	119,606	11,762	209,555	121,372	88,183	"	"
1858..	1,578,301	57.00	69,119	116,763	13,654	199,536	106,623	92,913	"	"
1859..	1,578,301	57.00	84,824	144,151	12,355	241,330	113,825	127,505	30,954	3
10½ yrs.	16,446,435	627.00	846,450	1,359,825	73,520	2,279,795	1,290,585	989,210	280,979	28
Aver.	1,495,130	57.00	80,614	129,507	7,002	217,123	122,913	94,210	26,769	2½

* Six months' operations, from 1st July to 31st December, 1849. † Including repairs of damages by freshet in winter of 1853-4, about \$100,000.

NEW HAVEN AND NEW LONDON RAILROAD.

(See *New Haven, New London and Stonington Railroad.*)

NEW HAVEN, NEW LONDON AND STONINGTON RAILROAD.

(Financial year ending 30th November, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Wyllis Blackstone.....	<i>New York City, N.Y.</i>	Charles J. McCurdy.....	<i>Lyme, Ct.</i>
E. C. Scranton.....	<i>Madison, Ct.</i>	Charles C. Griswold.....	" "
A. O. Wilcox.....	" "	Charles Mallory.....	<i>Mystic, "</i>
Sumner Bull.....	<i>Saybrook, "</i>	James I. Day.....	<i>Stonington, "</i>
CORNELIUS S. BUSHNELL, <i>President</i>		<i>New Haven, Ct.</i>	
WILLIAM T. BARTLETT, <i>Treasurer and Secretary</i>		" "	
FREDERICK J. CALHOUN, <i>Superintendent</i>		" "	

PRINCIPAL OFFICE.....*NEW HAVEN, New Haven Co., Ct.*LENGTH OF ROAD—*Old Line*, New Haven to New London..... 50.00 miles.*Extension*, New London to Stonington..... 11.00 "Total length of road owned by Company..... 61.00 miles.
Second track, including sidings, turnouts, etc., about 3 miles.

The *New Haven, New London and Stonington Railroad Company* is a consolidation of the New Haven and New London and the New London and Stonington Companies.

The New Haven and New London Company was chartered in May, 1848. Construction was commenced in 1850, and the road completed and brought into use from New Haven to the Connecticut River on the 1st and to New London on the 22d July, 1852.

The New London and Stonington Company was chartered in May, 1854, with authority to construct a road from the eastern terminus of the New Haven and New London Railroad, to a connection with the New York, Providence and Boston Railroad in Stonington.

By an act passed in May, 1856, authority was granted for the consolidation of the two companies, and the issue of a 6 per cent. preferred stock, (not exceeding \$400,000,) for the completion of the extension line. This act was duly accepted by the stockholders of both companies 6th March, 1857. Construction was forthwith commenced, and the road completed from Groton, opposite New London to Stonington, and a connection with the New York, Providence and Boston Railroad in December, 1858. On the 1st November, 1859, the new line was leased to last named company for five years, the lessee to pay as rent one-half of the gross earnings of the road.

SHARE CAPITAL—Authorized by charter, \$1,500,000, in 15,000 \$100 shares.

Extension Preferred Stock—Authorized, \$400,000, in 8,000 \$50 "

Paid in, \$960,748: viz., original, \$738,538; and preferred, \$222,210.

FUNDED DEBT—\$866,000: classified as follows—

1st Mortgage, 7 per cent., coupon bonds.....\$450,000

—dated 10 September, 1851, and payable, principal in 10 years, and coupons semi-annually, 10th March and 10th September, at New Haven. The coupons due 1858 and 1859 were not paid. These, with those falling due in 1860, are to be paid in 7 per cent. Income bonds, dated 10th March, 1860, and payable, principal in 7 years, and interest semi-annually, at New Haven.

2 Mortgage, 6 per cent., coupon bonds.....\$200,000
—dated 20th January, 1853, and payable, principal in 15 years, and interest semi-annually, 20th January and 20th July, at New Haven. No interest has been paid on these bonds since 1854. The coupons will be funded in 7 per cent. Income bonds, as above.

Ten per cent. bonds.....\$100,000
—issued in 1854, to pay off the floating debt, and overdue coupons, and payable in 1859. Neither principal nor interest has been paid. It is now proposed to exchange them for the 7 per cent. income bonds described above.

Extension 1st Mortgage, 6 per cent., bonds.....\$116,000
—dated 1st May, 1858, and payable, principal in 20 years, and interest semi-annually, 1st May and 1st November, at New Haven.

COST OF ROAD AND EQUIPMENT—\$1,851,877 : as follows—

New Haven and New London RR., etc.\$1,454,040 | Stonington Extension Line, etc.....\$397,837

INCOME ACCOUNT FOR THE YEAR ENDING 31ST DECEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....	\$88,159	Operating expenses and repairs.....	\$31,823
Freight ".....	11,914	Coal, wood, oil and waste.....	15,499
Mail service.....	5,000	Salaries, wages and general expenses..	25,053
Rents and express.....	2,764	Steamboat expenses.....	2,718
Cash on hand 1st January, 1859.....	6,086	Renewals.....	10,977
Bills receivable 1st January, 1859.....	7,135	New works, telegraph, etc.....	4,940
Deficit on bills payable.....	21,782	Insurance \$1,141, and interest \$37 ..	1,178
		Seven per cent. coupons, due Sept., 1857	14,962
		Refunded to Extension Railroad, for coupons taken up in 1857.....	26,929
		Amount carried to profit and loss.....	296
		Cash and bills receivable.....	8,465
Total.....	\$142,840	Total.....	\$142,840

No general statement of the Company is published in the annual reports. The following applies only to the Extension Line :

GENERAL LEDGER BALANCE SHEET 1ST JANUARY, 1860.

[Extension Line.]

<i>Dr.</i>		<i>Cr.</i>	
Graduation, masonry, survey, stations, and materials.....	\$197,656	Stock collected.....	\$222,210
Land, land damages, etc.....	48,130	Proceeds of extension bonds sold.....	88,300
Machinery and tools.....	4,006	Bills payable.....	81,992
Legislative expenses.....	5,086	This Company's proportion of earnings to extension road from January 1st to October 31st, 1859.....	10,552
Amount paid for iron.....	76,172		
Interest on loans.....	12,711		
Bridging.....	18,793		
Steamboat.....	28,867		
Other items.....	11,692		
Total.....	\$403,054	Total.....	\$403,054

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, etc.	Mile- age.	Gross Earnings—			Operating Expenses, less exp.	Div.			
			Pass'er.	Freight.	Mails, etc.		\$	p. c		
1853..	\$1,362,677	50.00	\$52,512	\$2,522	\$939	\$55,973	\$35,266	\$20,707	nil.	nil.
1854..	1,375,912	50.00	86,107	7,927	2,104	96,138	56,463	39,675	"	"
1855..	1,450,318	50.00	87,608	9,326	7,052	103,986	59,618	44,368	"	"
1856..	1,454,040	50.00	70,208	11,061	6,738	88,007	54,680	33,327	"	"
1857..	1,454,040	50.00	126,842	18,137	12,678	157,657	106,847	50,810	"	"
1858..	1,454,040	50.00	59,969	8,824	7,965	76,758	66,548	10,210	"	"
1859..	1,851,879	61.00	83,159	11,914	7,764	107,837	87,210	20,627	"	"
6 yrs..	10,402,906	386.00	571,405	69,711	45,240	686,356	466,632	219,724	"	"
Aver..	1,767,151	51.52	95,234	11,618	7,540	114,392	77,772	36,620	"	"

NEW HAVEN AND NORTHAMPTON RAILROAD.

(Financial year ending 31st December, 1859.)

WILLIAM JOHNSON, <i>President and Superintendent</i>	New Haven, Ct.
S. D. PARDEE, <i>Secretary and Treasurer</i>	" "
PRINCIPAL OFFICE.....	NEW HAVEN, <i>New Haven Co., Ct.</i>
LENGTH OF ROAD—New Haven to Granby.....	46.00 miles.
<i>Branch Lines</i> —Collinsville Branch.....	8.00 "
Tariffville Branch.....	1.00 "
<i>Leased Line</i> —Farmington Valley, from Granby to State line	4.66 "
Total length of line owned and leased.....	59.66 miles
ROLLING STOCK—None. Run by New York and New Haven Railroad Company.	

The *New Haven and Northampton Railroad Company* was chartered in May, 1846. The construction of the road was commenced immediately thereafter, and the first division to Plainville, 27 miles, was completed on the 31st Dec., 1847. The section from Plainville to Granby, with the Collinsville, and Tariffville Branches, was opened early in 1850. On the 11th January, 1848, the New York and New Haven Railroad Company took a lease of the first section of the road, extending from New Haven to Plainville (which took effect on the 1st July, 1849), to continue till the 1st July, 1869, paying therefor, as rent, the sum of \$45,000 per annum, payable half yearly on the 1st Jan. and 1st July, at the office of the New Haven and Northampton Company, provided the gross earnings of this section should equal \$75,000 annually. In case they should fall short of this sum, then a sum equal to any such deficiency to be deducted from the rent. In case the gross earning exceeded \$75,000 annually, then one-third of the excess was to be added to the rent. The gross earnings of this section have averaged about \$79,000 annually. On the 16th Feb., 1850, the New York and New Haven Company also took a lease of the second section, embracing the Collinsville and Tariffville branches, in all about 28 miles, to take effect on the 25th April, 1850, and to continue till 1st July, 1869, at an annual rental of \$40,000, payable quarterly. Under these leases the road has been operated by the New York and New Haven Railroad, and the rent regularly paid. Of this sum \$12,000 has been contributed in annual payments by the Hartford and New Haven Railroad Company, under agreement with the New York and New Haven, recited in the sketch of that road.

That portion of the line of the New Haven and Northampton Railroad extending from Granby to the State line of Massachusetts, about 4½ miles, was constructed under the charter of the Farmington Valley Railroad Company, a lease of which for 1,000 years was purchased by the New Haven and Northampton Company by the payment of \$10,000 in its bonds.

On the 1st October, 1859, the New Haven and Northampton Company took a lease of the Hampshire and Hampden Railroad for a period of 999 years. In consideration thereof, the New Haven and Northampton Company agreed to guarantee the payment of 1st Mortgage Bonds of the Hampshire and Hampden Company to the amount of \$200,000, and to pay the interest as it fell due, and to account to this Company for such net earnings as might remain.—(See *Hampshire and Hampden Railroad*.)

SHARE CAPITAL—Authorized and paid in, \$922,500.

FUNDED DEBT--\$700,000: in detail as follows--

1st Mortgage, 7 per cent., coupon bonds.....\$500,000
—payable 10th July, 1869; interest payable 10th Jan. and 10th July, at the Bank of Commerce, in New York.

Bonds of the Hampshire and Hampden Railroad Company, guaranteed by the New Haven and Northampton Railroad Company.....\$200,000
—dated in 1854, and payable 1874; interest payable on the 1st April and 1st Oct., at New Haven. These bonds constitute a first lien on the Hampshire and Hampden Railroad.

The Company publishes no report to its stockholders, and no reports to the Legislature, from which an income account or a general statement can be given.

The following statement will show the cost of the road since and including 1850; the annual earnings, the current expenses, and the amount of rent paid. For the first six years the average annual earnings, expenses, and rent are given; for the last four the amounts for each year:

Years.	Cost of Road.	Gross Earnings.	Current Expenses.	Rent Paid.	Excess of Curr't exp. and rent.	Dividends— \$ p. c.
1850	\$750,000	\$90,219	\$52,623	\$74,049	\$36,454	nil. nil.
1851	1,400,000	90,219	52,623	74,049	36,454	36,900 4
1852	1,400,000	90,219	52,623	74,049	36,454	36,900 4
1853	1,400,000	90,219	52,623	74,049	36,454	36,900 4
1854	1,400,000	90,219	52,623	74,048	36,454	36,900 4
1855	1,400,000	90,219	52,623	74,049	36,454	36,900 4
1856	1,400,000	115,036	70,895	88,362	44,221	36,900 4
1857	1,400,000	130,859	72,082	92,777	34,000	36,900 4
1858	1,400,000	121,157	62,792	93,792	35,424	46,125 5
1859	1,400,000	125,152	79,290	90,362	44,500	46,125 5
10 years.	\$13,350,000	1,033,514	600,798	809,585	376,869	350,555
Average	1,335,000	103,251	60,079	70,948	37,687	35,055 3.8

NOTE.—The loss to the New York and New Haven Company has been \$256,869; to the Hartford and New Haven, \$120,000. To this sum should be added the interest on the cost of machinery supplied by the New York and New Haven Company, of the value, say, of \$100,000, and other charges not embraced in the accounts against the New Naven and Northampton Company, amounting to \$12,000 yearly, and a total of \$120,000.

NEW LONDON, WILLIMANTIC AND PALMER RAILROAD.

(Financial year ending 30th November, 1859.)

TRUSTEES IN POSSESSION OF THE ROAD

Andrew C. Lippitt.....New London, Ct. | Wm. C. Fowler.....New London, Ct.
Henry P. Haven....." " " " " "

PRINCIPAL OFFICENEW LONDON, New London Co., Ct

LENGTH OF ROAD—New London to Palmer, Mass 66.00 miles.
Second track and sidings, 5 miles.

ROLLING STOCK—Locomotive engines..... 7
Cars:—Passenger, 5; baggage, 3; merchandise, 95; gravel, 8.....111

The New London, Willimantic and Palmer Railroad Company was chartered in 1847. The work of construction was commenced in 1848, and in October, 1849, the first section of 13 miles, from New London to Norwich, was opened; in September the section from Norwich to Willimantic, 17 miles; in March, 1850, from Willimantic to Stafford, 20 miles, and from Stafford to Palmer, 16 miles, in September, 1850.

SHARE CAPITAL (Old Company)—Authorized, \$1,700,000, in \$100 shares.
Paid in, - \$510,900.

FUNDED DEBT (Old Company)—\$1,052,000 : in detail as follows—

<i>1st Mortgage, 7 per cent., coupon bonds</i>	\$500,000
—issued in 1849, and payable in 1859, 1864, and 1869; interest payable on the 1st May and 1st Nov., at New London.	
<i>2d Mortgage, 6 per cent., coupon bonds</i>	\$300,000
—dated in 1850, and payable in 1857; interest payable on the 1st Feb. and 1st August, at New London.	
<i>Income and convertible, 6 per cent., coupon bonds</i>	\$152,000
—dated in 1851, and payable in 1870; interest payable on the 1st Jan. and 1st July, at New London.	
<i>New London City Bonds, 6 per cent., guaranteed by the Company</i>	\$100,000
—dated 1st July, 1852, and payable 1st July, 1867; interest payable 1st Jan. and 1st July, at New London.	

The Company failed to meet the interest on its several classes of bonds at the following dates : On the Income and Convertible Bonds on the 1st Jan., 1856; on the 2d Mortgage Bonds on the 1st Feb., 1856, and on the 1st Mortgage Bonds on the 1st Nov., 1857. The bonds issued by the city of New London, and guaranteed by the Company, are secured upon other property of the Company, and the interest on the same has been regularly paid. In consequence of failure to pay interest on the 1st Mortgage, the road was taken possession of by the Trustees for the benefit of the bondholders, who instituted proceedings under which the 1st Mortgage has been foreclosed. It is now proposed to form a new company under the title of the New London Northern Railroad Company, (for which the requisite legislative authority has been obtained,) with a capital stock of \$600,000, which may be increased to \$700,000, into which the 1st Mortgage bonds, with the overdue bonds, may be converted. In case of the refusal of any holder of bonds or coupons to convert the same into stock, the value of the road and equipment is to be appraised, and a proportional sum to be paid in cash to each holder, in full discharge of his interest in the mortgage. Under this authority the new company will probably be organized during the present year.

COST OF ROAD AND EQUIPMENT—\$1,573,568 : in detail as follows—

Graduation and masonry	\$412,441	Land and land-damages	199,362
Bridges	84,965	Locomotive engines	115,583
Superstructure, including iron	406,973	Cars	58,574
Station buildings	88,221	Engineering, agencies and other exp ..	207,215

The Company made no report to the stockholders for 1859. The income account and general statement for 1858 were as follows :

INCOME ACCOUNT FOR THE YEAR ENDING 31st OCTOBER, 1858.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings	\$42,298	Repairs of road and buildings	\$12,650
Freight "	53,194	" of engines and cars	5,856
Mails, etc	8,972	Salaries and transportation expenses ..	24,038
		Fuel, oil and waste	11,088
		Miscellaneous expenses	3,603
		Renewals and construction	16,386
		Interest on 1st Mortgage Bonds	16,987
		" on City of New London Bonds ..	6,000
		Balance to profit and loss	7,856
Total	\$104,464	Total	\$104,464

GENERAL LEDGER BALANCE SHEET, 1ST NOV., 1858.

Dr.				Cr.
Construction account.....	\$1,561,242	Stock.....		\$510,900
Norwich Junction.....	5,452	Seven per cent. Bonds.....		500,000
Uncollected Account.....	1,871	Six " ".....		300,000
Notes receivable.....	1,623	Six " " In. and Con.....		152,000
Cash on hand.....	2,969	Six " " N. L. City.....		100,000
Materials on hand, wood, etc.....	1,990	Original Mort. on W. Neck property..		3,600
		Unpaid accounts.....		272
		Profit and loss.....		8,375
Total.....	\$1,575,147	Total.....		\$1,575,147

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost. of Road.	Mile- age.	Gross Earnings.				Operating Earnings, Expenses. less exp.		\$	p. c.
			Pass'gers.	Freight.	Mails, etc.	Total.				
1851*	\$1,450,410	66.00	\$104,839	\$59,349	\$4,281	\$168,469	\$86,200	\$82,259	nil.	nil.
1852..	1,511,111	66.00	61,609	44,237	8,564	114,410	62,519	51,901	"	"
1853..	1,524,329	66.00	64,097	57,164	7,454	128,715	73,820	54,891	"	"
1854..	1,527,827	66.00	63,116	63,696	10,243	137,060	79,031	58,029	"	"
1855..	1,594,382	66.00	58,099	55,641	10,303	124,043	64,732	59,311	"	"
1856..	1,603,230	66.00	51,522	59,559	9,490	120,571	75,866	44,705	"	"
1857..	1,603,230	66.00	47,132	57,333	11,338	115,803	78,790	37,013	"	"
1858..	1,575,147	66.00	42,297	53,194	8,973	104,464	73,622	30,842	"	"
1859..	1,573,569	66.00	51,925	58,594	8,627	119,146	119,146	....	"	"
9 yrs.	13,963,234	594.00	544,636	508,767	79,278	1,132,681	713,716	418,965	"	"
Aver.	1,551,470	66.00	60,515	56,530	8,808	125,853	79,301	46,553	"	"

NEW YORK AND BOSTON RAILROAD.

LENGTH OF ROAD—New Haven to State Line of Rhode Island..... 80 miles.

The *New York and Boston Railroad Company* in Connecticut was chartered in May, 1846, with authority to construct a railroad from New Haven to Middletown, and thence easterly, through the town of Windham, to the east line of the State in the direction of the city of Boston, with permission to make any lawful contract, and also to make joint stock, with any other corporation, or become lessee of such railroads as shall constitute portions of the direct route between New York and Boston. In 1854 the Company consolidated with the Woonsocket Union Railroad Company of Rhode Island, and in 1855 with the Charles River Railroad Company of Massachusetts.

The contract for construction was entered into on the 28th of January, 1853, under which about \$250,000 were expended, chiefly in the graduation of the road. No work has been done since 1856, and the chartered rights of the company have expired by their own limitation. The following statement will show the condition of the company on the 3d October, 1856 since which date no report has been published:

Graduation and masonry.....	\$169,510	Share capital.....	\$223,531
Bridges.....	393	Cash.....	829
Land, land damages and fences.....	19,705	Bills payable.....	12,749
Engineering.....	18,832	Due contractors and individuals.....	20,382
Interest account.....	2,507	Small accounts.....	210
Salaries.....	12,035		
Expense account.....	9,906		
Contractors.....	10,658		
Sundries, etc.....	3,219		
Due from Rhode Island.....	2,812		
" " Massachusetts.....	8,124		
Total.....	\$257,701	Total.....	\$257,701

* In the statement for 1851, the earnings, etc., of the road during construction are included.

NEW YORK AND NEW HAVEN RAILROAD.

(Financial year ending 31st March, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

George N. Miller...	<i>New York City, N.Y.</i>	John Bradley.....	<i>New Haven, Ct.</i>
A. R. Van Nest....	" "	E. C. Scranton.....	" "
George B. Carhart..	" "	John W. Leeds.....	<i>Stamford, "</i>
Dennis Kimberly....	<i>New Haven, Ct.</i>	Jonathan Godfrey.....	<i>Southport, "</i>

JUSTUS R. BULKLEY, *President*.....*New York City, N.Y.*WILLIAM BEMENT, *Treasurer*....." "JAMES H. HOYT, *Superintendent*....." "PRINCIPAL OFFICE.....COR. 27TH STREET AND 4TH AVENUE, *New York City, N.Y.*

LENGTH OF ROAD—New Haven to the junction near Williamsbridge... 61.25 miles.

Length of Branch at New Haven used by the Hartford and
New Haven Company..... 1.00 "

Second track, including sidings, 63.82 miles.

Leased Road—New Haven and Northampton Railroad..... 55.13 "

Total length of main line operated by the Company117.38 miles.

ROLLING STOCK—Locomotive engines..... 29

Cars:—Passenger (8-wheel), 1st class cars 72

Baggage, mail and express (8-wheel) cars..... 19

Freight (8-wheel) cars..... 349

The *New York and New Haven Railroad Company* was chartered on the 20th June, 1844, and organized on the 19th May, 1846. The construction of the road was commenced in September, 1847, and in January, 1849, it was opened to the public for its entire length. It was not, however, received by the Company from the contractors till the October following. The double track was completed in 1854.

By an act of the Legislature of the State of New York, the Company was authorized to extend its road from the boundary line of that State to a junction with the New York and Harlem Railroad at or near Williamsbridge. By an agreement entered into with the New York and Harlem Railroad Company, on the 17th March, 1848, the New York and New Haven Company was allowed to run its cars over that road into the city of New York. This contract was subsequently modified, and the amounts now paid for this privilege are ten cents for each full-paying passenger; $3\frac{1}{4}$ cents for each commuter. For freight coming from the New Haven road, the latter deducts 60 per cent. for expenses. The balance is then divided in ratio to mileage on each road. This contract is subject to revision in October, 1860, and for every five years thereafter. The amount paid by the New Haven to the Harlem Company since the date of the first agreement has been about \$650,000. The average for the past seven years has been \$76,346 yearly.

In 1848 a contract was made with the New Haven and Northampton Railroad Company, whereby the New York and New Haven Railroad Company took a lease of the road of the former, to take effect on the 1st July, 1849, to continue to the 1st July, 1869, upon the following terms—the New York and New Haven Company agreed to maintain and operate that section of the New Haven and Northampton Railroad extending from New Haven to Plainville, a distance of about 27 miles, and pay, as rent, the sum of \$45,000 per annum. But in case the gross receipts of this section were less than \$75,000, a sum equal to any deficiency that might occur

was to be deducted from the amount of rent. If the gross receipts exceeded \$75,000, then *one-third* of such excess was to be added to the rent. For the Extension, from Plainville to the State line, with Branches to Collinsville to Tariffville, in all about 28 miles, a subsequent contract was entered into on the 16th Feb., 1850, which provided that the New York and New Haven Railroad should pay an absolute rental of \$40,000 annually. Under this agreement this Company, for the first six years, made a loss of \$146,721, to which should have been added, according to its own estimate, \$40,000 for items not included in the accounts against the leased road. The loss for the past four years has been \$109,721.

On the 30th April, 1849, an agreement was entered into between the New York and New Haven and the Hartford and New Haven Railroad Companies, to continue till 1st July, 1869, which provided, among other things, that the Hartford and New Haven Company should run its trains to the station of the latter in New Haven, (with the exception of one train to the night line of steamboats to New York); to discontinue the maintenance of a day line of steamboats to New York, and to charge on the night line to New York a fare not more than 50 cents less, per passenger, than that over the New York New and Haven road. In consideration of these agreements the New York and New Haven Company agreed to supply the depot accommodations at New Haven; the use of its track between Grand street Junction and the station in New Haven; and for the withdrawal of the boats, \$20,000 annually for five years—one-half to the Hartford and New Haven Company, and one-half to the Connecticut River Steamboat Company. By subsequent contracts, which refer to the one already described, the New York and New Haven agreed to discourage the extension of the New Haven and Northampton Railroad northwardly, in consideration of which, and of other agreements, the Hartford and New Haven Company agreed to pay to the New York and New Haven Railroad Company, on account of the lease of the New Haven and Northampton Railroad, \$12,000 annually from the 1st March, 1850, to the 1st July, 1869. The latter road has been extended by other companies to Northampton, Massachusetts, the whole line being run by the New York and New Haven Company. The agreement also provided that neither Company should be at liberty to make any such arrangement of their trains or prices, or with other companies, as would have a tendency to draw away the business of the road of the other.

SHARE CAPITAL—Authorized, \$3,000,000, in 30,000 \$100 shares.
Subscribed and paid in, \$2,980,839.

In 1854 an over-issue of shares to the amount of about \$2,000,000 was discovered to have been made by its President and Transfer Agent. The recognition of this over-issue has up to the present time been successfully resisted by the Company, so far as they can be traced. They are not included in the above statement of Share Capital.

FUNDED DEBT—\$2,219,000: in detail as follows—

1st Mortgage, 6 per cent., coupon bonds.....	\$930,000
—dated 1st October, 1855, and payable, principal 1st October, 1875; interest semi-annually, 1st April and 1st Oct., in New York. Under this mortgage the Company has authority to issue bonds to the amount of \$3,000,000.	
Seven per cent., coupon bonds.....	\$964,000
—issued at various dates in 1852-3 and 4, and payable 1st December, 1866; interest payable 1st June and 1st December in New York.	

Seven per cent., coupon bonds.....\$311,000
—issued in 1851, at various dates, and payable 1st December, 1860; interest payable on the 1st June and 1st December in New York.

Six per cent., coupon bonds.....\$14,000
—dated 1st January, 1851, and payable 1st January, 1861; interest payable 1st January and 1st July in New York.

COST OF ROAD AND EQUIPMENT—\$5,324,769: in detail as follows—

Graduation and masonry.....	\$1,707,678	Land, land damages and fences.....	353,354
Bridges.....	262,486	Locomotive engines.....	\$252,972
Superstructure, including iron.....	1,117,136	Passenger and merchandise cars.....	408,577
Stations, buildings and fixtures.....	389,736	Engineering and agencies.....	827,620

INCOME ACCOUNT FOR THE YEAR ENDING 31ST MARCH, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....	\$624,796	Transportation expenses.....	\$193,114
Freight ".....	157,950	Repairs of road.....	76,767
Mails, etc.....	45,945	" " rolling stock.....	114,285
		Fuel, oil and waste.....	95,181
		Horse-power.....	28,511
		Loss operations, Canal Railroad.....	32,500
		Interest on bonds.....	142,600
		Dividend—3 per cent.....	90,000
		Balance.....	50,733
Total.....	\$828,691	Total.....	\$828,691

GENERAL LEDGER BALANCE SHEET, 1ST MARCH, 1859.

<i>Dr.</i>		<i>Cr.</i>	
Road and buildings.....	\$4,597,879	Capital stock.....	\$3,000,000
Rolling stock.....	661,546	Mortgage Bonds.....	930,000
Real estate.....	65,343	Bonds due 1st Dec., 1866.....	964,000
Material for working road, etc.....	170,716	" " 1st Dec., 1860.....	311,000
Mortgage bonds on hand.....	55,500	" " 1st Jan., 1861.....	14,000
Cash.....	31,447	Current accounts.....	33,037
		Profit and loss.....	330,394
Total.....	\$5,582,431	Total.....	\$5,582,431

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, &c.	Mileage.	Gross Earnings—			Total.	Operating expenses.	Net Earnings.	Div.	
			Pass'r.	Freight	Mails.				\$	p. c.
1850.	\$3,005,395	62.25	\$354,484	\$9,649	\$14,029	\$378,162	\$199,748	\$178,414	\$174,930	7
1851.	3,540,085	62.25	564,355	71,266	11,685	647,306	388,661	258,645	174,930	7
1852.	4,640,000	62.25	555,215	113,005	11,433	679,653	424,899	254,754	209,114	7
1853.	4,973,487	62.25	610,550	108,877	20,007	739,434	437,826	301,608	nil.	nil.
1854.	5,131,948	62.25	716,436	127,340	31,749	875,525	528,514	347,011	"	"
1855.	5,179,010	62.25	703,676	135,874	43,192	882,742	571,584	311,158	"	"
1856.	5,169,779	62.25	687,976	152,048	44,282	884,306	577,649	306,657	"	"
1857.	5,190,178	62.25	749,324	175,937	46,447	971,708	570,744	400,964	90,000	3
1858.	5,342,487	62.25	663,149	138,084	53,761	854,994	623,425	231,569	nil.	nil.
1859.	5,324,769	62.25	624,795	157,950	45,947	828,692	545,359	283,333	90,000	3
10 yrs.	\$47,497,138	622.50	6,229,960	1,190,030	322,532	7,742,522	4,868,409	2,874,113	738,974	26
Aver.	4,749,713	62.25	622,996	119,003	32,253	774,242	486,846	287,411	73,897	2.6

NOTE.—The above statement does not include the earnings nor current expenses of the New Haven and Northampton Railroad; but it includes the loss to the New York and New Haven Company, on account of the lease, which for the first six years averaged \$24,453, and for the last four years, \$27,430, making in the aggregate, \$256,442. The statement includes in expenses, the amount paid to the New York and Harlem Company for hauling the cars of the former in the City of New York, which have averaged \$39,931, amounting in the aggregate to \$399,315. The sums paid the Harlem Company for the use of its road is not embraced in either the receipts or expenses. The loss by the Norwalk accident not included in expenses was \$376,842.

NORWICH AND WORCESTER RAILROAD.

(Financial year ending 30th November, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

J. Newton Perkins..	New York City, N.Y.	Charles Johnson.....	Norwich, Ct.
John A. Weeks.....	" "	Moses Pierce.....	" "
V. Worthington.....	" "	Francis H. Dewey.....	" "
Jedediah Huntington.....	Norwich, Ct.	Alex. DeWitt.....	" "

AUGUSTUS BREWSTER, *President*.....Norwich, Conn.GEORGE L. PERKINS, *Treasurer*....." "P. ST. M. ANDREWS, *Superintendent*....." "

PRINCIPAL OFFICE.....NORWICH, New London Co., Conn.

LENGTH OF ROAD—Norwich, Ct., to Worcester, Mass 59.00 miles.

Allen's Point Extension..... 7.00 "

Second track, 1.80 mile. Sidings and other track, 6.70 miles.

ROLLING STOCK—Locomotive engines..... 14

Cars:—Passenger, 17; baggage, 3, freight, 258; gravel, etc., 21.... 299

The *Norwich and Worcester Railroad Company* is a consolidation of the Boston, Norwich and New London Railroad Company, chartered in Connecticut in May, 1832, and the Worcester and Norwich Railroad Company, chartered in Massachusetts in March, 1833. The legislatures of the two States passed separate acts in May, 1836, authorizing the union, and constituting the stockholders of the companies severally stockholders of the consolidated company under the title of the Norwich and Worcester Railroad Company. The new Company was organized early in 1837, and during that and the next year was engaged in making surveys and contracting for the construction of the road, which was completed and opened for business early in 1840.

SHARE CAPITAL—Authorized, \$2,825,000, in 28,250 \$100 shares.

Paid in, - - \$2,122,500, in 21,225 "

FUNDED DEBT—\$714,998; classified as follows—

1st Mortgage (State Loan), 6 per cent., coupon bonds.....\$400,000

—dated 1st July, 1857, and payable, principal in 20 years, and coupons semi-annually, 1st January and 1st July, at the State House, in Boston. This loan was originally made in 1837, for 20 years, at 5 per cent., and has been extended from the date of maturity for a second term. The premium on the bonds sold was set apart as a sinking fund, to which \$10,000 are added annually from net earnings. This fund now amounts to \$53,500.

2d Mortgage, 6 per cent., coupon bonds.....\$205,800

—dated 1st August, 1845, and payable, principal 1st August, 1860, and coupons semi-annually, 1st February and 1st August, at the American Exchange Bank, New York City. Present amount of sinking fund, \$34,296. Of these bonds, \$142,000 are held by the Norwich Savings' Bank, and are to be paid by annual contributions of \$5,000, in addition to interest.

Extension 1st Mortgage, 7 per cent., bonds.....\$16,000

—dated 1st January, 1850, and payable, principal 1st January, 1860, and

NOTE.—In the statement for 1851, the previous earnings are included.

interest semi-annually, 1st January and 1st July. These bonds have been paid since the 30th November, 1859.

General Mortgage, 7 per cent., coupon bonds.....\$93,198
—dated 1st, 1847, and payable, principal 1st December, 1864 and 1874, and interest semi-annually, 1st June and 1st December, at the Farmer's Loan and Trust Company, in New York City. Of these bonds \$30,000 are due 1st December 1864, and \$63,198 1st December, 1874.

FLOATING DEBT—\$14,079.

COST OF ROAD AND EQUIPMENT—\$2,613,694: in detail as follows—

Graduation and masonry.....	\$614,530	Locomotives.....	\$75,540
Wooden bridges.....	32,750	Passenger and baggage cars.....	31,525
Superstructure, including iron.....	357,182	Merchandise cars.....	42,646
Stations, buildings and fixtures.....	49,169	Engineering.....	69,499
Land, land-damages and fences.....	142,592	Agencies and other expenses.....	1,198,261

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOVEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....	\$130,127	Maintenance of road, etc.....	\$58,686
Freight ".....	207,123	Repairs of rolling stock.....	50,866
U. S. mail ".....	2,400	Operating expenses.....	102,772
Rents.....	1,465	Interest paid.....	42,225
Other income.....	6,375	Undivided surplus.....	97,141
Total.....	\$351,690	Total.....	\$351,690

GENERAL STATEMENT, 1st OCTOBER, 1859.

<i>Dr.</i>			<i>Cr.</i>
Cost of road.....	\$2,463,983	Share capital: 21,225 shares.....	\$2,122,500
" rolling stock.....	149,711	State loan.....	400,000
Assets and other property.....	166,405	Funded debt.....	314,998
Profit and loss.....	71,478	Floating debt.....	14,079
Total.....	\$2,851,577	Total.....	\$2,851,577

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road.	Mile- age.	Gross Earnings			Operating Expenses.	Earnings. less exp.	Div.	
			Pass'gers.	Freight.	Mails, etc.			\$	p c.
1840..	\$1,777,471	66 00	\$78,889	\$33,754	\$3,844	\$116,517	\$52,503	\$64,014	nil. nil.
1841..	2,157,037	66 00	99,332	50,594	3,335	155,261	78,605	76,456	" "
1842..	2,158,562	66 00	94,343	50,419	12,596	157,358	75,195	82,163	" "
1843..	2,166,566	66 00	95,856	51,103	15,376	162,335	85,899	76,436	" "
1844..	2,170,365	66 00	135,654	78,788	16,232	230,674	80,412	150,262	45,000 3
1845..	2,170,491	66 00	116,201	77,665	10,442	204,308	89,621	114,687	45,000 3
1846..	2,178,788	66 00	118,909	110,750	12,250	241,909	118,387	123,522	nil. nil.
1847..	2,187,249	66 00	114,310	108,003	12,582	234,895	141,433	93,462	" "
1848..	2,187,839	66 00	100,272	99,959	17,842	218,073	92,784	125,289	" "
1849..	2,095,508	66 00	104,398	114,144	17,655	236,197	114,869	121,328	" "
1850..	2,598,514	66 00	110,109	134,382	16,769	261,259	127,313	133,946	33,896 2½
1851..	2,585,104	66 00	117,606	137,573	14,870	270,049	138,550	131,499	74,692 4
1852..	2,596,488	66 00	112,933	139,009	15,619	267,561	156,746	110,815	89,711 4½
1853..	2,596,488	66 00	138,294	159,326	23,426	321,046	169,824	151,222	84,418 4
1854..	2,596,488	66 00	138,374	161,268	23,112	322,754	191,201	131,553	126,690 6
1855..	2,596,153	66 00	125,998	155,592	22,645	304,235	215,777	88,458	52,787 2½
1856..	2,598,677	66 00	134,197	170,851	18,354	323,402	233,695	89,707	nil. nil.
1857..	2,616,811	66 00	124,554	150,328	12,874	287,756	243,139	44,617	" "
1858..	2,613,694	66 00	111,230	157,872	14,455	283,557	183,189	100,368	" "
1859..	2,613,694	66 00	130,126	207,123	14,440	351,689	212,324	139,365	" "
20 yrs.	47,262,977	1320 00	2,301,565	2,350,533	298,737	4,950,835	2,801,666	2,149,169	552,192
Aver.	2,363,149	66 00	115,078	117,526	14,937	247,541	140,083	107,458	27,609 1½

LAWS OF THE STATE IN REFERENCE TO RAILROADS.

List of all the Railroad Companies chartered in the State of Connecticut, with the dates of the Acts of their incorporation; and also the dates and abstracts of all laws passed by the Legislature in reference thereto.

The asterisk [*] prefixed signifies that the work of construction has not been commenced.

Corporate Titles.	Laws.	Abstracts of Laws.
BOSTON & NEW YORK CENTRAL.....	1854, p. —	United with Blackstone and Southbridge, May.
BOSTON, NORWICH & NEW LONDON ..	1832, p. —	Act of incorporation, May.
" " " "	1836, p. —	May unite with Worcester and Norwich, May.
*BRANCH.....	1845, p. —	Act of incorporation, May.
CHARLES RIVER (of Massachusetts).	1856, p. —	May unite with New York and Boston, May
*DANBURY & NEW YORK.....	1849, p. —	Act of incorporation, May.
DANBURY & NORWALK.....	1850, p. —	Act of incorporation, May.
EAST THOMPSON.....	1853, p. —	Act of incorporation, May.
" " " "	1856, p. —	Time for completion extended, May
" " " "	1858, p. —	Time for completion extended, May
" " " "	1859, p. —	Charter revived, June 9.
FAIRFIELD COUNTY.....	1835, p. —	Act of incorporation, May.
" " " "	1846, p. —	Relative to the charter, May.
" " " "	1850, p. —	Changed to Danbury and Norwalk, May.
*FARMINGTON CANAL.....	1846, p. —	Act of incorporation, May.
" " " "	1848, p. —	Authorized to extend branch, May.
" " " "	1848, p. —	Authorized to purchase steamboats, May.
" " " "	1849, p. —	Time for construction extended, May.
" " " "	1849, p. —	Authorized to borrow money, May.
FARMINGTON VALLEY.....	1852, p. —	Act of incorporation, May.
" " " "	1856, p. —	Time for construction extended, May.
" " " "	1858, p. —	Time for construction extended, May.
*GRANBY.....	1854, p. —	Act of incorporation, May.
HARTFORD & NEW HAVEN.....	1833, p. —	Act of incorporation, May.
" " " "	1836, p. —	Relative to Directors, December.
" " " "	1838, p. —	Time extended for completion, May.
" " " "	1839, p. —	Authorized to issue bonds, May.
" " " "	1839, p. —	Authorized to own steamboats, May.
" " " "	1842, p. —	Charter amended, May.
" " " "	1842, p. —	Authorized to extend road, October.
" " " "	1844, p. —	Time for completion extended, May.
" " " "	1844, p. —	Changed to New Haven and Hartford, May.
" " " "	1845, p. —	May unite with Hartford and Springfield, May.
" " " "	1851, p. —	May extend Middletown branch, May.
" " " "	1852, p. —	Authorized to increase capital stock, May.
" " " "	1857, p. —	Authorized to increase capital stock, May.
HARTFORD & PROVIDENCE.....	1847, p. —	Act of incorporation, May.
" " " "	1848, p. —	Charter amended, May.
" " " "	1848, p. —	Authorized to borrow money, May.
" " " "	1849, p. —	Relative to suits, May.
" " " "	1849, p. —	Time for completion extended, May.
" " " "	1849, p. —	May unite with New York and Hartford, May
" " " "	1850, p. —	Loan credit of the City of Hartford, May.
HARTFORD, PROVIDENCE & FISHKILL	1849, p. —	Union of New York and Hartford and Hartford and Providence Companies, May.
" " " "	1851, p. —	Charter amended, May.
" " " "	1851, p. —	Time of annual meeting changed, May.
" " " "	1852, p. —	United with Providence and Plainfield, May.
" " " "	1854, p. —	May increase capital stock, May.
" " " "	1859, p. —	Authorized to issue bonds, June 17.
HARTFORD & SPRINGFIELD.....	1835, p. —	Act of incorporation, May.
" " " "	1838, p. —	Relative to construction of road, May.
" " " "	1840, p. —	May take stock in Mass. Extension, May.

Corporate Titles.	Laws.	Abstracts of Laws.
HARTFORD & SPRINGFIELD.....	1840, p. —	Relative to stockholders, May.
" "	1841, p. —	Repeal sec. 1 of act of incorporation, May.
" "	1841, p. —	Time for completion extended, May.
" "	1842, p. —	Authorized to commence operations, May.
" "	1842, p. —	Charter amended, May.
" "	1845, p. —	May organize with \$300,000 capital, May.
HOUSATONIC.....	1836, p. —	Act of incorporation, May.
" "	1838, p. —	Authorized to construct branches, May.
" "	1838, p. —	Relative to the proceedings of, May.
" "	1839, p. —	Relative to Commissioners, May 29.
" "	1841, p. —	Authorized to extend road in Bridgeport, May.
" "	1842, p. —	Comm'ers appointed to examine road, June 9
" "	1842, p. —	Relative to Commissioners, June 6.
" "	1843, p. —	Authorized to sell forfeited stock, June 7.
" "	1844, p. —	Authorized to sell surplus stock, May.
" "	1844, p. —	Relative to joint stock companies, May.
" "	1844, p. —	Relative to mortgages, May.
" "	1845, p. —	May increase stock and issue bonds, May.
" "	1845, p. —	Charter amended, May.
" "	1850, p. —	Relative to annual meeting, May.
*KILLINGLY.....	1851, p. —	Act of incorporation, May.
*MANCHESTER.....	1833, p. —	Act of incorporation, May.
" "	1839, p. —	Time for organizing extended, May.
" "	1847, p. —	Changed to Hartford and Providence, May
*MERIDEN.....	1852, p. —	Act of incorporation, May.
MIDLAND.....	1858, p. —	May purchase Boston and N. Y. Central, May.
" "	1859, p. —	Relative to purchase of the same, June 15.
*MIDDLESEX & HARTFORD.....	1852, p. —	Act of incorporation, May.
" "	1854, p. —	Authorized to borrow money, May.
" "	1855, p. —	Time for construction extended, May.
" "	1857, p. —	Time for construction extended, May.
" "	1859, p. —	Time for construction extended, June.
MIDDLETOWN.....	1844, p. —	Act of incorporation, May.
" "	1849, p. —	Relative to Railroad in Middletown, and time extended for construction, May.
*MIDDLEBURY & STOCKBRIDGE.....	1859, p. —	Time for completion extended, May.
*MILBURY & SOUTHBURGH.....	1853, p. —	Act of incorporation, May.
" "	1857, p. —	Time for construction extended, May.
" "	1858, p. —	Authorized to transfer to Midland, May.
" "	1859, p. —	Time for construction extended, June 11.
NAUGATUCK.....	1845, p. —	Act of incorporation, May.
" "	1847, p. —	Authorized to borrow money, May.
" "	1848, p. —	Authorized to borrow money and increase capital stock, May.
" "	1853, p. —	Reviving certain powers, May.
" "	1854, p. —	Authorized to increase capital, May.
" "	1854, p. —	Commissioners for location appointed, May.
" "	1855, p. —	Relative to bonds, May.
" "	1856, p. —	Authorized to issue bonds, May.
" "	1857, p. —	Charter amended, May.
*NEW BRITAIN & MIDDLETOWN.....	1852, p. —	Act of incorporation, May.
" "	1855, p. —	Time for construction extended, May.
" "	1856, p. —	Time for construction extended, May.
" "	1858, p. —	Time for completion extended, May.
*NEW BRITAIN & PLYMOUTH.....	1845, p. —	Act of incorporation, May.
*NEW HAVEN, DANBURY & ERIE....	1848, p. —	Act of incorporation, May.
" "	1850, p. —	Relative to commencing operations, May.
*N. HAVEN, HART. & SPRINGFIELD..	1844, p. —	May unite with Hartford and N. Haven, May
" "	1845, p. —	Time of union extended, May.
NEW HAVEN & NEW LONDON.....	1848, p. —	Act of incorporation, May.
" "	1849, p. —	Authorized to borrow money, May.
" "	1850, p. —	Amends section 1 of charter, May.
N. HAVEN, N. LONDON & STONINGTON	1856, p. —	Act of incorporation, May.
" "	1857, p. —	May construct bridge over Mystic River, May
" "	1859, p. —	Authorized to issue bonds, June 1.
NEW HAVEN & NORTHAMPTON.....	1848, p. —	Changed from Farmington Canal, May.
" "	1851, p. —	Altering the report of Commissioners, May.
" "	1854, p. —	Authorized to use Farmington Valley RR., May

Corporate Titles.	Laws.	Abstracts of Laws.
NEW LONDON NORTHERN.....	1859, p. —	Act of incorporation, May.
NEW LONDON & STONINGTON.....	1852, p. —	Act of incorporation, May.
" " ".....	1856, p. —	Time for completion extended, May.
" " ".....	1856, p. —	May unite with N. Haven and N. London, May.
N. LONDON, W' MTIC & SPRINGFIELD	1847, p. —	Act to incorporate, May.
" " ".....	1848, p. —	Changed to N. L., Willimantic & Palmer, May.
N. LONDON, WILLIMANTIC & PALMER	1849, p. —	Authorized to issue bonds, May.
" " ".....	1851, p. —	Time for completion extended, May.
" " ".....	1852, p. —	May subscribe to Amherst & Belchertown, May.
" " ".....	1854, p. —	Confirming the acts of the Company, May.
" " ".....	1855, p. —	Repealing sec. 19 of act of incorporation, May.
" " ".....	1855, p. —	Time for location extended, May.
" " ".....	1856, p. —	May sell road, May.
" " ".....	1857, p. —	Charter amended, May.
" " ".....	1859, p. —	Relative to deposit of moneys, May.
NEW YORK & BOSTON.....	1846, p. —	Act of incorporation, May.
" " ".....	1847, p. —	Relative to commencing operations, May.
" " ".....	1849, p. —	May build a bridge over Conn. River, May.
" " ".....	1849, p. —	Authorized to borrow money, May.
" " ".....	1852, p. —	Time of completion extended, May.
" " ".....	1854, p. —	Authorized to issue bonds, May.
" " ".....	1854, p. —	May unite with Woonsocket Union RR., May.
" " ".....	1856, p. —	Time of completion extended, May.
" " ".....	1856, p. —	Union with Charles River RR. confirmed, May.
*NEW YORK & HARTFORD.....	1845, p. —	Act of incorporation, May.
" " ".....	1845, p. —	Relative to commencing operations, May.
" " ".....	1846, p. —	May subscribe to N. Y. and Conn. RR., May.
" " ".....	1847, p. —	Time for completion extended, May.
" " ".....	1849, p. —	Time for completion extended, May.
NEW YORK & NEW HAVEN.....	1844, p. —	Act of incorporation, May.
" " ".....	1845, p. —	Time extended for completion, May.
" " ".....	1846, p. —	Confirms laws of State of New York, May.
" " ".....	1855, p. —	Authorized to issue bonds, May.
" " ".....	1855, p. —	Authorized to compromise claims, May.
N. YORK, PROVIDENCE & BOSTON..	1833, p. —	Act of incorporation, May.
" " ".....	1851, p. —	Authorized to issue preferred stock, May.
" " ".....	1858, p. —	To aid construction of N. Lon. Extension, May.
" " ".....	1859, p. —	Relative to New Haven & New London, May.
*NEW YORK & STONINGTON.....	1832, p. —	Act of incorporation, May.
" " ".....	1833, p. —	United with N. York, Prov. and Boston, May.
*NORWICH & LYME.....	1841, p. —	Act of incorporation, May.
*NORWICH & WESTBROOK.....	1851, p. —	Act of incorporation, May.
NORWICH & WORCESTER.....	1832, p. —	Act of incorporation, May.
" " ".....	1840, p. —	Time for location extended, May.
" " ".....	1842, p. —	Relative to debt, May.
" " ".....	1843, p. —	Authorized to issue bonds, May.
" " ".....	1845, p. —	May subscribe to Worcester & Nashua, May.
" " ".....	1848, p. —	Authorized to increase capital stock, May.
" " ".....	1850, p. —	Authorized to increase capital stock, May.
" " ".....	1850, p. —	Charter amended, May.
" " ".....	1853, p. —	Authorized to construct branch, May.
" " ".....	1854, p. —	Ratifying act of Massachusetts, May.
" " ".....	1855, p. —	Concerning bridges, May.
" " ".....	1856, p. —	Time for completing branch extended, May.
" " ".....	1857, p. —	Approving act of Massachusetts, May.
*ROCKVILLE BRANCH.....	1857, p. —	Act of incorporation, May.
*SALEM & LISBON.....	1852, p. —	Act of incorporation, May.
*SHARON & SALISBURY.....	1832, p. —	Act of incorporation, May.
SOUTHBIDGE & BLACKSTONE.....	1854, p. —	United with Boston and N. Y. Central May.
*STAMFORD & DASHBURY.....	1850, p. —	Act of incorporation, May.
*THOMPSON & WILLIMANTIC.....	1857, p. —	Act of incorporation, May.
*UNION BRANCH.....	1856, p. —	Act of incorporation, May.
" " ".....	1857, p. —	Charter amended, May.
" " ".....	1859, p. —	Time for construction extended, June 17.
*WESTBROOK & DEEP RIVER.....	1855, p. —	Act of incorporation, May.
" " ".....	1858, p. —	Time for construction extended, May.
*WILLIMANTIC & THOMPSON.....	1849, p. —	Act of incorporation, May.
*WINDSOR & TARIFFVILLE.....	1850, p. —	Act of incorporation, May.

STATE OF NEW YORK.

ALBANY AND SCHENECTADY.	NEW YORK AND ERIE.
ALBANY AND SUSQUEHANNA.	NEW YORK AND HARLEM.
ALBANY AND VERMONT.	NEW YORK AND NEW HAVEN.
ALBANY AND WEST STOCKBRIDGE.	NIAGARA BRIDGE AND CANANDAIGUA.
ATLANTIC AND GREAT WESTERN.	NIAGARA FALLS AND LAKE ONTARIO.
ATTICA AND ALLEGHANY VALLEY.	NINTH AVENUE, (New York City.)
ATTICA AND BUFFALO.	OGDENSBURG, (Northern.)
AUBURN AND ROCHESTER.	OGDENSBURG, CLAYTON AND ROME.
AUBURN AND SYRACUSE.	OSWEGO AND SYRACUSE.
AVON, GENESEO AND MOUNT MORRIS.	PANAMA.
BLACK RIVER AND UTICA.	PLATTSBURG AND MONTREAL.
BLOSSBURG AND CORNING.	POTSDAM AND WATERTOWN.
BROADWAY, (Brooklyn.)	RENSSELAER AND SARATOGA.
BROOKLYN CENTRAL.	ROCHESTER AND GENESEE VALLEY.
BROOKLYN CITY.	ROCHESTER AND LAKE ONTARIO.
BROOKLYN AND JAMAICA.	ROCHESTER, LOCK. & NIAGARA FALLS.
BUFFALO AND BLACK ROCK.	ROCHESTER AND SYRACUSE.
BUFFALO, BRADFORD AND PITTSBURG.	RUTLAND AND WASHINGTON.
BUFFALO, CORNING AND NEW YORK.	SACKETT'S HARBOR AND ELLISBURG.
BUFFALO AND NEW YORK CITY.	SARATOGA AND SCHENECTADY.
BUFFALO, NEW YORK AND ERIE.	SARATOGA AND WASHINGTON.
BUFFALO AND NIAGARA FALLS.	SARATOGA AND WHITEHALL.
BUFFALO AND ROCHESTER.	SCHENECTADY AND TROY.
BUFFALO AND STATE LINE.	SECOND AVENUE, (New York City.)
CAYUGA AND SUSQUEHANNA.	SIXTH AVENUE, (New York City.)
CHEMUNG.	SKANEATELES AND JORDAN.
EIGHTH AVENUE, (New York City.)	SODUS POINT AND SOUTHERN.
ELMIRA, JEFFERSON & CANANDAIGUA.	STATEN ISLAND.
ERIE AND NEW YORK CITY.	SYRACUSE, BINGHAMTON & N. YORK.
FLUSHING.	SYRACUSE AND UTICA.
GENESEE VALLEY.	THIRD AVENUE, (New York City.)
HICKVILLE AND COLD SPRING.	TONAWANDA.
HUDSON AND BOSTON.	TROY AND BENNINGTON.
HUDSON RIVER.	TROY AND BOSTON.
LAKE ONTARIO, AUBURN & N. YORK.	TROY AND GREENBUSH.
LAKE ONTARIO AND HUDSON RIVER.	TROY AND RUTLAND.
LEBANON SPRINGS.	TROY UNION.
LEWISTON.	UTICA AND SCHENECTADY.
LONG ISLAND.	WATERTOWN AND ROME.
NEW YORK CENTRAL.	WILLIAMSPORT AND ELMIRA.

The Railroad first constructed in the State of New York was the Mohawk and Hudson. It was chartered in 1826, and its construction commenced in 1830, and completed in 1831. It was one of the first in the United States on which locomotive power was used, two engines having been placed on it soon after its opening. It was constructed with inclined planes, worked by stationary engines near each terminus, with inclinations of one foot in eighteen. The plane near Albany was 3,102 feet long; that near Schenec-

tady 2046 feet. The rail used was a flat bar, 9-16ths by 2½ inches, laid upon longitudinal sills. The planes were removed in 1844, when the road was re-constructed. In 1847 its title was changed to the Albany and Schenectady, and in 1853 it was consolidated into the New York Central. For the earlier years of its history it paid nothing to its stockholders, the greater portion of its earnings being used in the maintenance and re-construction of the road.

The second road constructed was the Saratoga and Schenectady, which was commenced on the 1st September, 1831, and completed on the 12th July, 1832. It was rudely constructed according to the standards then existing, with flat bars laid upon longitudinal sills. It was an unproductive work till 1851, when it was leased to the Rensselaer and Saratoga Company at an annual rental of \$30,150.

The railroad next undertaken was the New York and Harlem, of which about one mile of that road in the city of New York was opened in 1832. This road was not finally completed till 1852. It has not been productive on its common stock, having paid its holders dividends equalling only 0.8 per cent. It has a valuable entrance into the city of New York, and, in connection with the Western, forms a line between that city and Albany.

In 1834, two roads, the Buffalo and Black Rock, 3.34 miles long, and the Ithaca and Owego Railroad, 28.76 miles, were opened. The former was a cheaply constructed road, and was abandoned on the opening of the Buffalo and Niagara Falls Railroad. The Ithaca and Owego Railroad was, at the time, regarded as a work of great public interest and importance. The State loaned its credit to it, to the amount of \$315,700, which, with the interest accruing, was nearly a total loss—the road being sold at auction by the Comptroller of the State in 1842 for \$4,000, and re-organized under the title of the Cayuga and Susquehanna. For many years after its construction it was entirely unproductive. It has been since re-constructed, and leased to the Delaware, Lackawanna and Western, at an annual rental of \$54,000.

In 1835, the Rensselaer and Saratoga Railroad was opened, its construction having been commenced in 1833. This has been a successful work, having annually returned to its shareholders, since 1843, dividends at the rate of 5.6 per cent.

In 1836, 89 miles of railroad were opened—the Brooklyn and Jamaica 11 miles, and the Utica and Schenectady, 78 miles. The Brooklyn and Jamaica was leased from its opening to the Long Island Railroad Company, at an annual rental of \$33,300. This lease is about to be cancelled, and the road consolidated into the Brooklyn Central and used as a city or horse road. The Utica and Schenectady was consolidated into the New York Central in 1853. It was one of the most productive railroads in the country, having paid dividends averaging 10 per cent. per annum.

In 1837, 72 miles were opened—the Buffalo and Niagara Falls, 22 miles; the Lewiston, 3.50 miles; the Long Island, 15.06 miles, and the Tonawanda,

31.50 miles. The Buffalo and Niagara Falls Railroad was a productive work, paying dividends at the average rate of 7.3 per cent. In 1855 it was consolidated with the New York Central. The Tonawanda Railroad was consolidated with the Attica and Buffalo into the Buffalo and Rochester in 1850. Previous to the consolidation, it paid dividends averaging 4.50 per cent. In 1853, the joint line was consolidated into the New York Central. The Lewiston was operated for some time by horse power. In 1854, it was extended to the Buffalo and Niagara Falls Railroad, and in 1855 it was consolidated into the New York Central. The Long Island Railroad was not finally completed till 1844. Toward its construction the State loaned its credit to the amount of \$100,000. The road has paid nothing to its stockholders.

In 1837 no railroad was opened. In 1838 53.47 miles were completed, the Auburn and Syracuse, 21.97 miles, and the Hudson and Berkshire, 31.50 miles. The Auburn and Syracuse Railroad was merged, in 1850, into the Rochester and Syracuse, and in 1853, into the New York Central. It was a productive work, paying dividends averaging 8 per cent. Toward the construction of the Hudson and Berkshire Railroad, the State loaned its credit to the amount of \$150,000, which became a total loss, as the road was sold, in 1854, under the foreclosure of a mortgage taking precedence of the State lien. It was purchased by the Western Railroad Company of Massachusetts, by which the western portion has been re-constructed, under the name of the Hudson and Boston. The portion east of Chatham has been abandoned.

In 1839, 57.15 miles were opened—the Syracuse and Utica, 53 miles, and the Auburn and Syracuse (extended), 4.15 miles. The Syracuse and Utica was consolidated into the New York Central in 1853, after having paid dividends averaging 10 per cent.

In 1840 no additional mileage was opened. In 1841, 167.23 miles were opened, viz: the Auburn and Rochester, 78 miles; the Blossburg and Corning, 14.81 miles; the New York and Erie, 46.13 miles, and the Albany and West Stockbridge, 23.13 miles; and the Long Island was extended 5.16 miles. The Auburn and Rochester was consolidated with the Auburn and Syracuse into the Rochester and Syracuse, in 1850, and the joint line into the New York Central in 1853. Both roads were productive, paying dividends averaging 8 per cent. The Blossburg and Corning, which was operated many years without profit, was re-constructed in 1852, and leased to the Tioga Railroad Company of Pennsylvania at an annual rental of two-thirds of its gross earnings. The Albany and West Stockbridge was constructed and is owned by the Western Company of Massachusetts, forming a part of its line. The New York and Erie was finally completed in 1851. For account of this road reference is made to the statement in the body of this work.

In 1842, 97.91 miles were opened—the Attica and Buffalo, 31.95 miles; the Schenectady and Troy, 20.50 miles; the Albany and West Stockbridge, 15.12 miles; the Tonawanda, 12.04 miles; the Long Island, 11.94 miles, and the Harlem, 6.26 miles. The Attica and Buffalo and Tonawanda Railroads were consolidated in 1850 under the title of the Buffalo and Rochester, and were united with the New York Central in 1853. The connection of these roads completed the line between the Hudson River and Lake Erie. The Attica and Buffalo was a productive work, paying dividends averaging $9\frac{1}{2}$ per cent. The Schenectady and Troy was operated at a loss till 1853, when it was consolidated into the New York Central.

In 1843, 12.11 miles were opened—the Skeneateles and Jordan, 5.27 miles, and the New York and Erie, 6.84 miles. The Skeneateles and Jordan was used as a horse railroad for several years and then abandoned.

In 1844, 66.81 miles were opened—the Long Island being extended 54.81 miles, and the New York and Harlem 12.00 miles.

In 1845, the Troy and Greenbush, 6.00 miles, was opened. In 1851, it was leased to the Hudson River Railroad Company for 999 years, at an annual rental of 7 per cent. on its cost. It had previously paid dividends at the rate of about 3 per cent.

In 1846, the New York and Erie Railroad was extended 6.00 miles.

In 1847, 37.33 miles of road were opened—the New York and Erie being extended 12.08 miles, and the New York and Harlem 25.25 miles.

In 1848, 104.66 miles were opened—the Oswego and Syracuse, 35.91 miles; the Saratoga and Washington, 28.34, and that portion of the New York and New Haven in the State of New York, 14.14 miles, and the New York and Harlem was extended 28.91 miles. The Oswego and Syracuse Railroad has been productive, having paid its stockholders dividends, in cash and stock, averaging $6\frac{1}{2}$ per cent. The Saratoga and Washington was sold in 1855, under process of foreclosure, and re-organized under the title of the Saratoga and Whitehall. It has been almost entirely unproductive to its stockholders, having paid dividends at the rate of only 1.10 per cent.

In 1849, 310.36 miles were opened—the Hudson River, 66.09 miles; the Northern (Ogdensburg), 15.06 miles; the Watertown and Rome, 18.11 miles; the Chemung, 17.36 miles, and the Erie was extended 193.74 miles. The Hudson River Railroad has thus far paid nothing on its stock. The Northern has proved an unfortunate enterprise, and was sold in 1856 upon a process for the foreclosure of its second mortgage, for \$1,500,000; the purchasers organizing a new company under the title of the Ogdensburg Railroad Company. It has earned the interest on its first mortgage bonds. The Watertown and Rome has been a productive work, having paid dividends averaging 7 per cent. The Chemung Railroad was leased to the Erie for 10 years from its opening, at an annual rental of \$36,000. On 1st January, 1859, a new lease for 20 years was executed, with a rental of \$30,000 annually

In 1850, 168.48 miles were opened—the Northern, 42.86 miles; the Watertown and Rome, 24.00 miles; the Hudson River, 8.62 miles; the Saratoga and Whitehall, 18.88 miles; the Erie, 69.27 miles, and the Cayuga and Susquehanna, 5.85 miles.

In 1851, 385.92 miles were opened. The Canandaigua and Corning, 46.84; the Buffalo, Corning and New York, 44.74; the Troy and Rutland, 17.27; the Watertown and Rome, 30.08; the Ogdensburg, 50.20; the Hudson River, 69.01, and the Erie, 127.78 miles. The title of the Canandaigua and Corning was changed, in 1850, to the Canandaigua and Elmira. In 1858 the road was sold for \$200,000, on the foreclosure of its first mortgage, and a new company organized under the name of the Elmira, Jefferson and Canandaigua. On the 1st January, 1859, it was leased to the Erie Railroad for a period of 20 years, at an annual rental of \$30,000. The Buffalo, Corning and New York Railroad went into the hands of its first mortgage bondholders in 1856, who foreclosed their mortgage, and in 1857 sold the road to the Buffalo, New York and Erie Railroad Company. The Troy and Rutland Railroad was leased for the period of its charter to the Rutland and Washington Railroad of Vermont, at an annual rental of six per cent. on its cost. The amount has since been reduced to \$16,000 annually by an agreement between the companies.

In 1852, 407.93 miles were opened. The Buffalo and State Line was opened 27.34 miles; the Buffalo and New York City, 91.50 miles; the Plattsburg and Montreal, 23.17 miles; the Rochester, Lockport and Niagara Falls, 76.50 miles; the Sixth Avenue (New York City), 3.71 miles; the Troy and Bennington, 5.38 miles; the Troy and Boston, 32.56 miles; the Williamsport and Elmira, 8.00 miles. The Buffalo and Rochester Railroad was extended 4.49 miles; the New York and Harlem, 50.51 miles; the Northern, 60.20 miles, and the Watertown and Rome, 24.57 miles. The Buffalo and State Line was fully opened in 1853, and has been a productive work, having paid dividends averaging 9 per cent. The Buffalo and New York City failed to pay its interest falling due on the 1st of July, 1854, and its affairs have since been involved in litigation. The western division of the road, 31½ miles long, was sold under a process for foreclosure; the purchasers sold the same to the Buffalo, New York and Erie, and it now forms a part of a new road from Buffalo to the New York and Erie; the division from Attica to Hornellsville, 60 miles, is run as a branch of this road. The rights of the several classes of creditors of the Buffalo and New York City Railroad are being made the subject of legal adjudication. The Plattsburg and Montreal Railroad has probably been run without profit since its opening. It was sold in 1858 for \$150,000, under a process for the foreclosure of its first mortgage. It is still operated by trustees appointed by court. The Rochester, Lockport and Niagara Falls Railroad was consolidated in 1853 into the New York Central. The Sixth Avenue Railroad has paid annually 8½ per cent to its

stockholders. The Troy and Bennington was leased to the Troy and Boston for 20 years from its opening, at an annual rental of about 6.50 per cent. on its cost. The Troy and Boston has been unproductive to its stockholders. The Union is a small link connecting the Erie with the Paterson and Ramapo of New Jersey, and is owned by it. The Williamsport and Elmira is described among the railroads of Pennsylvania.

In 1853, 267.96 miles were opened. The Albany, Vermont and Canada was opened 32.95 miles; the Flushing, 7.80 miles; the Canandaigua and Niagara Falls, 87.18 miles; the Rochester and Lake Ontario, 6.88 miles; the Sackett's Harbor and Ellisburg, 18.50 miles; the Second Avenue (New York), 5.76 miles, and the Third Avenue (New York), 5.87 miles. The Buffalo and State Line was extended 41 miles; the Buffalo, Corning and New York, 45.17 miles; the Troy and Rutland, 14.73 miles; the New York and Harlem, 2.12 miles. The New York Central Railroad was formed this year by the consolidation of several roads. The Albany, Vermont and Canada has been a disastrous enterprise, its earnings only slightly exceeding its current expenses. It has been twice sold under processes for foreclosure of its mortgages, the last sale being for \$25,000. Under this sale a new company has been organized. The Flushing Railroad has also been sold on process for foreclosure of its first mortgage, and a new company organized. The title of the Canandaigua and Niagara Falls was changed to that of the Niagara Bridge and Canandaigua Company in 1858. This road passed into the hands of its first bondholders on a process for the foreclosure of their mortgage, who leased the road in perpetuity to the New York Central Railroad Company in 1858, at an annual rental of \$60,000. The Rochester and Lake Ontario Railroad has been merged into the New York Central. The Sackett's Harbor and Ellisburg, after having been run some time at a loss, has been abandoned as a public highway. The Second Avenue has paid dividends averaging $3\frac{1}{2}$, and the Third Avenue dividends averaging $6\frac{1}{4}$ per cent.

In 1854, 170.82 miles were opened—the Brooklyn City (horse), 14.43 miles; the Potsdam and Watertown, 17.23 miles; the Rochester and Genesee Valley, 18.45 miles; the Syracuse and Binghamton, 79.69 miles; the Eighth Avenue, 5.09 miles; the Hicksville and Cold Spring, 4.00 miles; the Niagara Falls and Lake Ontario, 13.15 miles, and the Troy Union, 2.14 miles. The Niagara Falls and Canandaigua was extended 13.03 miles; the Buffalo, Corning and New York, 10.09 miles; and the Northern, 2.52 miles. The Brooklyn City road has paid dividends averaging 6.09 per cent. The Potsdam and Watertown has failed to pay the interest on its first mortgage bonds; a portion of the same has been supplied by the Watertown and Rome Railroad Company, which guaranteed their payment. The Rochester and Genesee Valley Railroad has been leased to the Buffalo, New York and Erie Railroad, at a rental of 52 per cent. of its gross earnings. Previous to the

lease, it had paid nothing to its stockholders. The Eighth Avenue (New York City), road has paid dividends averaging 11 per cent. The Niagara Falls and Lake Ontario was never fully brought into use, and may be regarded as abandoned. It was designed as an extension of the Niagara Falls and Canandaigua. The Syracuse and Binghamton was sold in 1856, on the foreclosure of its first mortgage, and a new company formed under the title of Syracuse and Southern. It has paid nothing to its stockholders. The Hicksville and Cold Spring is leased to the Long Island, at a rental of 7 per cent. on its cost. The Troy Union was constructed by the several companies, the railroads of which enter Troy, and which guarantee 7 per cent. on the bonds issued by the city for its construction.

In 1855, 31.12 miles were opened—the Black River and Utica was opened 16.00 miles; the Potsdam and Watertown was extended 12.13 miles; the Brooklyn City, 2.99 miles. The Black River and Utica has proved an unproductive work, and is soon to be sold under process for the foreclosure of its first mortgage. In this year (1855) the road of the Panama Railroad Company, which is a corporation of the State of New York, was opened for its whole length. This has been a productive work, and has paid dividends averaging nearly 11 per cent. Since it commenced operations, in 1852, its net earnings have nearly equaled the cost of the road.

In 1856, 46.17 miles were opened—the Potsdam and Watertown was extended 24.64 miles, and the Black River and Utica, 21.53 miles.

In 1857, 34.53 miles were opened—the Potsdam and Watertown was extended 21.36 miles, and the Brooklyn City 2.17 miles. The connecting link in the Buffalo, New York and Erie, and between the Attica and Batavia, 11.00 miles, was also built.

In 1858, the Union (at Syracuse), 1.25 miles, was opened.

In 1859, the Ninth Avenue (New York City), was opened 8.50 miles; the Broadway (Brooklyn City), 4.50 miles, and the Genesee Valley, 15.53 miles. Total in the year, 23.53 miles.

NEW YORK CITY PASSENGER ROADS.

What are termed City Passenger, or Horse Railroads, were first brought into use in the City of New York. The New York and Harlem was the first road of the kind constructed, a portion of it within the city having been opened in 1832. It has always been worked by horses below Twenty-seventh street. No other road of the kind was completed till 1852, when the Sixth Avenue Railroad was opened. This was followed, in 1853, by the Second and Third Avenue roads; in 1854, by the Eighth, and in 1859, by the Ninth Avenue. The success of these roads is a remarkable illustration of their adaptedness to the wants of large cities, and the manner in which the right to build them has been exercised, of the entire impunity with which the grossest outrages on the public are perpetrated in the city of New York. The saving

stockholders. The Troy and Bennington was leased to the Troy and Boston for 20 years from its opening, at an annual rental of about 6.50 per cent. on its cost. The Troy and Boston has been unproductive to its stockholders. The Union is a small link connecting the Erie with the Paterson and Ramapo of New Jersey, and is owned by it. The Williamsport and Elmira is described among the railroads of Pennsylvania.

In 1853, 267.96 miles were opened. The Albany, Vermont and Canada was opened 32.95 miles; the Flushing, 7.80 miles; the Canandaigua and Niagara Falls, 87.18 miles; the Rochester and Lake Ontario, 6.88 miles; the Sackett's Harbor and Ellisburg, 18.50 miles; the Second Avenue (New York), 5.76 miles, and the Third Avenue (New York), 5.87 miles. The Buffalo and State Line was extended 41 miles; the Buffalo, Corning and New York, 45.17 miles; the Troy and Rutland, 14.73 miles; the New York and Harlem, 2.12 miles. The New York Central Railroad was formed this year by the consolidation of several roads. The Albany, Vermont and Canada has been a disastrous enterprise, its earnings only slightly exceeding its current expenses. It has been twice sold under processes for foreclosure of its mortgages, the last sale being for \$25,000. Under this sale a new company has been organized. The Flushing Railroad has also been sold on process for foreclosure of its first mortgage, and a new company organized. The title of the Canandaigua and Niagara Falls was changed to that of the Niagara Bridge and Canandaigua Company in 1858. This road passed into the hands of its first bondholders on a process for the foreclosure of their mortgage, who leased the road in perpetuity to the New York Central Railroad Company in 1858, at an annual rental of \$60,000. The Rochester and Lake Ontario Railroad has been merged into the New York Central. The Sackett's Harbor and Ellisburg, after having been run some time at a loss, has been abandoned as a public highway. The Second Avenue has paid dividends averaging $3\frac{1}{2}$, and the Third Avenue dividends averaging $6\frac{1}{4}$ per cent.

In 1854, 179.82 miles were opened—the Brooklyn City (horse), 14.43 miles; the Potsdam and Watertown, 17.23 miles; the Rochester and Genesee Valley, 18.45 miles; the Syracuse and Binghamton, 79.69 miles; the Eighth Avenue, 5.09 miles; the Hicksville and Cold Spring, 4.00 miles; the Niagara Falls and Lake Ontario, 13.15 miles, and the Troy Union, 2.14 miles. The Niagara Falls and Canandaigua was extended 13.03 miles; the Buffalo, Corning and New York, 10.09 miles; and the Northern, 2.52 miles. The Brooklyn City road has paid dividends averaging 6.09 per cent. The Potsdam and Watertown has failed to pay the interest on its first mortgage bonds; a portion of the same has been supplied by the Watertown and Rome Railroad Company, which guaranteed their payment. The Rochester and Genesee Valley Railroad has been leased to the Buffalo, New York and Erie at a rental of 52 per cent. of its gross earnings. Previous to the

STATEMENT, showing the Share Capital and Debts of the several Railroad Companies of the State of New York, with the amount of productive and unproductive capital in each:

Corporate Titles of Companies.	Share Capital.			Funded Debt.	Total Indebtedness.		
	Amount.	Productive.	Unprod.		Amount	Productive.	Unprod.
Albany & Susque...	\$404,950	\$.....	\$404,950	\$.....	\$33,135	\$.....	\$33,135
Albany, Ver. & Can.	25,000	.....	25,000	600,000	650,000	.....	650,000
Albany, & W. Stock.	1,000,000	1,000,000	.....	.....	1,392,984	1,392,984	.....
Black River & Utica.	804,648	.....	804,648	700,000	708,158	.....	708,158
Blossburg & Corning	250,000	250,000	.....	220,000	220,000	220,000	.....
Broadway (Brook.)..	199,000	199,000	.....	14,000	14,559	14,559	.....
Brooklyn Central...	200,000	200,000	.....	.....	.....	.....	.....
Brooklyn City.....	1,000,000	1,000,000	.....	.....	.....	.....	.....
Buff, Brad. & Pitts'g	250,134	.....	250,134	8,525	8,525	.....	8,525
Buff, N. Y. & Erie..	680,000	.....	680,000	2,410,721	2,662,863	2,662,863	.....
Buff. & N. Y. City..	798,439	.....	798,439	700,000	1,200,000	.....	1,200,000
Buffalo & State Line	1,934,950	1,934,950	.....	1,049,000	1,210,263	1,210,263	.....
Cayuga & Susqueh'a.	687,000	687,000	.....	411,000	411,000	411,000	.....
Chemung.....	380,000	380,000	.....	70,000	70,000	70,000	.....
Eighth Ave. (N.Y.C.)	800,000	800,000	.....	.....	.....	.....	.....
Elmira, Jefferson & Canandaigua....	500,000	500,000	.....	.....	.....	.....	.....
Erie, & N. Y. City..	352,741	.....	352,741	14,000	42,716	.....	42,716
Flushing.....	.....	.....	.....	.....	.....	.....	.....
Genesee Valley.....	75,689	.....	75,689	165,000	207,500	.....	207,500
Hicksy'le & C. Spring	27,820	27,820	.....	17,190	17,442	17,442	.....
Hudson & Boston...	175,000	175,000	.....	.....	.....	.....	.....
Hudson River.....	3,772,063	.....	3,772,063	8,842,000	9,256,654	9,256,654	.....
L. Ontario, Auburn & New York.....	75,771	.....	75,771	.....	.....	.....	.....
L. Ontario & Had. R.	2,715,186	.....	2,715,186	1,000,000	1,000,000	.....	1,000,000
Lebanon Springs...	106,728	.....	106,728	98,600	107,202	.....	107,202
Long Island.....	3,000,000	.....	3,000,000	636,938	636,938	636,938	.....
New York Central..	24,000,000	24,000,000	.....	14,333,771	14,333,771	14,333,771	.....
New York & Erie...	11,000,000	.....	11,000,000	25,326,505	27,401,300	18,006,000	9,395,300
N. York & Harlem...	5,717,100	.....	5,717,100	5,446,689	5,446,689	5,446,689	.....
Niagara Bridge & Canandaigua....	1,000,000	1,000,000	.....	.....	.....	.....	.....
Ninth Ave. (N. Y. C.)	795,360	.....	795,360	.....	.....	.....	.....
Ogdensburg.....	1,500,000	.....	1,500,000	1,494,900	1,494,900	1,494,900	.....
Ogdensburg, Clayton & Rome.....	474,481	.....	474,481	10,200	74,268	.....	74,268
Oswego & Syracuse.	396,340	396,340	.....	213,500	224,375	224,375	.....
Plattsburg & Montreal.....	150,000	.....	150,000	300,000	300,000	.....	300,000
Potsdam & Waterto'n	665,419	.....	665,419	911,000	1,103,748	800,000	303,748
Rensselaer & Saratoga.....	610,000	610,000	.....	140,000	140,000	140,000	.....
Rochester & Genesee Valley.....	557,560	.....	557,560	150,000	173,493	173,493	.....
Sackett's Harbor & Ellisburg.....	167,485	.....	167,485	278,400	335,210	.....	335,210
Saratoga & Schenectady.....	300,000	300,000	.....	85,000	85,000	85,000	.....
Saratoga & Whitehall.....	500,000	.....	500,000	395,000	395,000	395,000	.....
Second Ave. (N. Y. C.)	800,000	800,000	.....	350,000	350,000	350,000	.....
Sixth Ave. (N. Y. C.)	750,000	750,000	.....	.....	.....	.....	.....
Staten Island.....	50,603	.....	50,603	41,200	63,836	63,836	.....
Syracuse, Binghamton & New York..	1,200,000	.....	1,200,000	1,643,126	1,789,205	1,789,205	.....
Third Ave. (N. Y. C.)	1,170,000	1,170,000	.....	110,600	110,600	110,600	.....
Troy & Bennington..	75,350	.....	75,350	172,000	172,150	172,150	.....
Troy & Boston.....	604,911	.....	604,911	806,500	1,054,176	1,054,176	.....
Troy & Greenbush..	275,000	275,000	.....	.....	.....	.....	.....
Troy & Rutland....	249,939	.....	249,939	100,000	100,000	100,000	.....
Troy Union.....	30,000	.....	30,000	680,000	680,000	680,000	.....
Union & Ramapo....	.....	.....	.....	50,000	50,000	50,000	.....
Watertown & Rome.	1,493,500	1,493,500	.....	685,000	685,000	685,000	.....
Total.....	74,753,167	38,028,960	36,724,207	70,682,365	76,402,710	62,036,948	14,365,762

The total amount of capital invested in railroads in the State of New York is \$151,155,877, of which \$74,753,167 is represented by stock; \$70,682,365 by funded debt, and \$5,720,345 by floating debt. Of the stock \$38,028,960 are productive, and \$36,724,207 unproductive. Of the debts of the companies \$62,036,948 are productive, and \$14,365,762 unproductive. Of the total amount invested in the railroads of the State, \$100,065,908 are productive and \$51,087,969 unproductive. In the unproductive debts are embraced the unsecured bonds of the New York and Erie Railroad.

The total earnings of all the railroads of the State since the opening of the first road have been \$188,589,993—of which \$96,968,421 have been received for the transportation of passengers; \$83,197,721 for the transportation of merchandise, and \$8,423,851 for transportation of mails and from miscellaneous sources. The aggregate current expenditures in the meantime have been \$109,251,777; the net earnings, \$79,338,216. The gross amount of dividends paid has been \$31,408,446. The rate of gross earnings on the liabilities of the companies have equaled 13 per cent.; upon the cost of the road a little over 14 per cent. The rate of net earnings have been 5½ and 6 per cent. respectively. The dividends paid have averaged a little over 4 per cent. on the aggregate share capitals of all the roads. The debt certificates of the New York Central, amounting to \$8,892,600, not included in the above amount, were in the nature of a dividend of the stock of that Company. The excess of the aggregate liabilities of the companies over the cost, of their roads is due in a great measure to the debt certificates of the New York Central Company, which are not included in the cost of its road.

The balance of net earnings remaining after the payment of dividends is \$47,929,771, a sum slightly exceeding the interest on the aggregate debts of all the companies at the rate of seven per cent. Upon the debts of several interest has remained unpaid either wholly or in part. With other companies considerable sums, being the excess of earnings over the current demands upon them, have been expended in construction.

As all new companies in the State are organized under the provisions of a General Railroad Law, which applies equally to all companies organized under special charters, a copy of the same is added hereto. The list of the companies chartered and organized, and notices of the laws passed in reference thereto, were obligingly furnished by George R. Perkins, Esq., Deputy State Engineer for the State of New York.

RAILROADS IN THE STATE OF NEW YORK.

STATEMENT showing the Share Capital, Indebtedness, Cost, Mileage, Receipts for transportation of Passengers, Receipts for transportation of Freight, Receipts for transportation of Mails, Operating Expenses, Net Earnings, and Dividends paid by the Railroad Companies of the State of New York, for each year since the opening of the first road:

Year.	Share Capital.	Capital Account— Funded Debt.	Floating Debt.	Total Capital.	Cost of Road & Equipment.	Length of Road.	Passenger Freight Earnings.	Gross Earnings Mail, etc., Earnings.	Total Earnings.	Operating Expenses & Repairs.	Earnings less Expenses.	Dividend.	Year.
1832..	\$795,303	\$.....	\$.....	\$795,303	\$795,303	16.94	\$2,059	\$.....	\$2,059	\$31,959	\$20,152	nil.	1832
1833..	1,328,725	.....	.....	1,328,725	1,328,725	39.31	94,319	8,708	103,621	53,514	50,107	"	1833
1834..	1,680,977	.....	.....	1,680,977	1,680,977	73.77	129,070	13,733	144,724	80,608	64,116	"	1834
1835..	2,682,429	.....	.....	2,682,429	2,682,429	99.80	175,305	38,987	219,411	149,353	70,058	"	1835
1836..	4,840,831	160,000	.....	5,000,831	5,000,831	188.80	381,286	46,185	441,626	232,340	209,286	160,000	1836
1837..	5,939,710	267,500	8,000	6,215,210	6,145,210	259.45	556,927	38,529	653,781	398,470	255,281	182,772	1837
1838..	6,621,710	600,700	113,052	7,335,462	7,200,462	277.95	623,197	43,696	703,221	357,149	316,072	204,995	1838
1839..	7,881,000	1,350,700	131,981	9,263,681	9,075,719	367.36	976,743	60,877	1,068,858	515,732	573,126	351,000	1839
1840..	8,089,500	1,350,700	180,052	9,620,252	9,578,965	394.46	986,891	59,873	1,248,845	537,901	586,944	355,000	1840
1841..	8,151,000	1,450,700	193,609	9,795,309	9,701,218	414.46	1,021,836	107,252	1,203,866	621,484	582,382	285,000	1841
1842..	12,187,250	3,535,000	1,214,175	16,936,425	16,833,024	573.47	1,282,870	156,042	1,500,689	797,639	723,050	455,000	1842
1843..	13,546,535	4,675,000	1,376,965	19,597,500	19,515,454	689.17	1,344,105	163,167	1,789,890	899,676	751,476	480,911	1843
1844..	13,829,999	5,510,000	1,375,835	20,715,834	20,356,863	688.17	1,469,766	276,124	1,928,872	916,906	1,011,966	540,237	1844
1845..	14,201,211	6,010,000	1,202,289	21,413,500	21,259,126	721.92	1,575,241	301,593	2,114,241	1,111,539	1,002,702	580,225	1845
1846..	15,349,529	6,510,000	1,437,561	23,297,090	22,987,696	756.46	1,728,874	438,357	2,362,986	1,425,018	937,968	652,632	1846
1847..	16,523,900	7,460,000	1,883,553	25,867,453	24,849,432	765.72	2,284,889	715,849	2,718,432	1,491,686	1,226,746	621,635	1847
1848..	23,962,677	7,673,000	2,042,839	33,678,516	33,252,324	885.54	2,553,633	915,313	3,242,732	2,136,089	1,576,889	1,267,373	1848
1849..	35,531,402	12,191,243	2,490,448	48,213,093	48,121,093	1,261.11	3,221,944	2,472,877	5,696,243	2,668,369	3,317,874	1,506,801	1849
1850..	35,741,264	19,651,991	4,642,367	60,035,622	63,631,538	1,452.60	3,749,674	1,518,998	5,510,186	2,452,413	3,057,773	1,618,902	1850
1851..	38,377,470	27,776,590	6,182,429	72,336,489	72,494,812	1,705.60	4,890,431	2,581,098	6,962,751	3,564,446	4,077,834	1,843,071	1851
1852..	46,071,149	36,458,929	5,211,087	87,741,165	88,339,763	2,118.32	5,970,254	4,258,059	10,566,743	5,323,995	5,532,748	2,204,478	1852
1853..	55,710,456	46,532,172	7,978,771	110,221,399	108,329,839	2,311.88	5,572,963	6,352,097	12,435,180	7,869,989	4,565,191	2,523,710	1853
1854..	64,354,913	63,404,997	9,740,896	137,500,806	122,457,325	2,623.94	8,740,029	8,199,149	17,809,549	10,663,712	7,145,837	2,322,765	1854
1855..	67,028,052	73,062,516	5,744,649	145,835,217	129,147,518	2,631.61	10,018,715	9,870,057	20,890,650	12,102,961	8,487,689	2,422,153	1855
1856..	68,440,390	73,895,312	4,815,895	147,351,597	130,092,480	2,642.61	10,346,869	12,471,576	23,331,077	13,649,565	9,681,512	2,779,982	1856
1857..	69,552,217	67,764,041	4,567,335	141,883,596	129,284,400	2,642.61	10,316,870	11,860,803	23,098,819	14,547,910	8,550,909	2,731,983	1857
1858..	69,797,559	68,675,052	4,009,962	142,482,573	129,368,489	2,643.86	8,415,065	10,476,833	19,720,208	12,613,082	7,107,156	2,701,875	1858
1859..	70,209,168	68,512,837	5,048,933	143,770,938	131,535,680	2,643.86	8,841,606	9,746,299	19,404,974	12,048,302	7,356,672	2,619,066	1859
28 yrs	776,416,328	604,378,980	71,592,676	1,452,387,982	1,365,453,195	31,819.75	96,968,421	83,197,721	188,589,993	109,251,777	79,338,216	31,408,446	28 yr.
Aver.	27,729,154	21,654,963	2,556,882	51,870,999	48,766,185	1,136.42	3,463,158	2,971,346	300,852	3,901,849	2,833,507	1,121,730	Aver

RAILROADS OF THE STATE IN DETAIL.

ALBANY AND WEST STOCKBRIDGE RAILROAD.

(Financial year ending 30th November, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

John V. L. Pruyn.....	Albany, N.Y.	Volkert P. Douw.....	Greenbush, N.Y.
Chester W. Chapin.....	Springfield, Mass.	William H. Toby.....	Kinderhook, "
William H. Swift.....	Boston, "	Gilbert L. Wilson.....	Albany, "
Ansel Phelps, Jr.....	Springfield, "	John H. Reynolds.....	" "
Thomas L. Greene.....	Albany, N.Y.	Eli Perry.....	" "
THOMAS OLCOTT, <i>President</i>		Albany, N.Y.	
STEPHEN FAIRBANKS, <i>Treasurer</i>		Boston, Mass.	
HENRY GRAY, <i>Superintendent</i>		Springfield, "	

LENGTH OF ROAD—Albany to State Line, Mass 38.25 miles.
Second track, 38.25, and sidings, 5.75 miles.

The *Albany and West Stockbridge Railroad Company* was chartered on the 5th and organized on the 20th May, 1836. The construction of the road was commenced in December, 1840. It was opened to public use as follows: from Greenbush to Chatham, 23 miles, on the 21st Dec., 1841, and from Chatham to the State line, 15 miles, on the 12th Sept., 1842. The road was constructed by the Western Railroad Company of Massachusetts as a part of its line, and to which it was leased, on the 11th November, 1841, for fifty years from the 13th of April, 1840, (the period of its charter, and for any renewal of the same). The two roads have always been operated as one line. No separate account of earnings or current expenses is kept, although two organizations are rendered necessary, the line lying in different States.

SHARE CAPITAL—Authorized and paid in, \$1,000,000.

The entire share capital of the Company was subscribed, and is held by the city of Albany, (except a few shares).

FUNDED OR FLOATING DEBT—\$2,389,559: in detail as follows—

City of Albany 6 per cent. bonds.....\$1,000,000

The bonds of the city of Albany were issued in payment of the stock taken by it, which was subscribed as follows:—\$650,000 on the 30th May, 1840, and \$350,000 on the 1st August, 1841. They are payable in the city of Boston as follows:—\$250,000 on the 1st July, 1866; \$300,000 on the 1st July, 1870; \$200,000 on the 1st of July, 1871, and \$250,000 on the 1st July, 1876. The interest is payable semi-annually, on the 1st Jan. and 1st July, at the office of the Western Railroad Company in Boston.

By the terms of the lease of the road to the Western Company, the latter undertook to pay the interest on this class of bonds, and the principal sums as they respectively fell due; the city of Albany to hold the stock subscribed by it as security for the performance of these agreements. For their payment, the Western Company provided a sinking fund by the payment thereto of a sum equal to 10 per cent. of the bonds as they were issued, and by the further payment thereto, annually, of the sum of \$10,000. The first annual payment was made in 1843, and has since been continued. The amount of this fund on the 30th November, 1859, was \$621,013. On the payment of the bonds the stock becomes the property of the Western Railroad Company.

The balance of indebtedness of the Company is for advances made by the Western Company on account of construction, to the amount of \$1,389,559, to be refunded to the Western Railroad Company on termination of the lease.

The road has a second track for its entire length, commenced about three years ago, and completed in 1859.—(*See Western R.R. Co. of Mass.*)

COST OF ROAD AND EQUIPMENT—\$2,392,984: in detail as follows—

Graduation and masonry.....	\$1,005,910	Engine and car houses, machine shops.....	\$42,976
Superstructure, including iron.....	647,043	Land, land-damages and fences.....	210,903
Stations, buildings and fixtures.....	252,006	Engineering and agencies.....	234,143

ALBANY AND SCHENECTADY RAILROAD.

(*Now a part of the New York Central.*)

This Company was originally chartered under the title of the Mohawk and Hudson Railroad Company in 1826, and was the first corporation of the kind chartered in the State. The construction of the road was commenced in August, 1830; it was opened to the public on the 24th September, 1831. It was originally constructed with longitudinal sills, covered with rails, 9-16 by 2½ inches. The ascents from Albany and Schenectady respectively were overcome by inclined planes with inclinations of 1 in 18, worked by stationary engines; the length of the Albany plane being 32; of the Schenectady, 31 chains. Between the planes the road was first worked with locomotive engines and horses. The first engine used was of American manufacture, and weighed *three* tons. An engine imported from England, weighing 12 tons, could not be used on account of its weight. The planes were abandoned in 1844. The change of the name of the Company to that of the Albany and Schenectady was made in 1847. In 1853 it was consolidated, with other companies, into the New York Central, *which see*.

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, &c.	Mile- age.	Gross Earnings—				Operating expenses.	Div—	
			Pass'r.	Freight.	Mails, &c.	Total.	less exp.	\$	p. c.
1832.	\$639,908	16.09	\$51,675	....	52	\$51,727	\$27,309	\$24,418	nil. nil.
1833.	666,304	16.09	69,300	3,708	594	73,602	36,652	36,950	" "
1834.	666,500	16.09	68,210	12,733	921	81,864	50,930	30,934	" "
1835.	1,000,000	16.86	84,776	26,287	1,519	112,582	66,171	46,412	" "
1836.	1,075,000	16.86	103,470	28,185	1,889	133,544	78,850	54,694	" "
1837.	1,012,500	16.86	97,167	14,429	4,774	116,370	83,850	33,520	" "
1838.	1,100,000	16.86	101,023	19,276	5,296	125,595	84,209	41,386	" "
1839.	1,100,000	16.86	116,666	25,877	5,875	148,418	84,441	63,977	70,000 7
1840.	1,100,000	16.86	105,895	12,035	7,668	125,598	61,439	64,159	70,000 7
1841.	1,100,000	16.86	99,066	11,211	5,621	115,898	61,022	54,876	nil. nil.
1842.	1,100,000	16.86	99,966	11,211	5,621	115,898	61,022	54,876	" "
1843.	1,053,848	16.86	101,272	12,102	57,291	170,665	58,780	111,885	" "
1844.	1,317,592	16.86	66,294	10,060	4,228	80,582	34,041	46,521	" "
1845.	1,460,990	16.91	79,645	14,781	4,068	98,494	37,367	61,127	" "
1846.	1,472,967	16.91	92,195	18,321	3,341	113,857	41,776	72,081	" "
1847.	1,521,216	16.91	110,051	46,592	3,244	159,887	60,310	99,577	25,000 2½
1848.	1,606,196	16.91	113,742	57,139	5,041	175,922	73,468	102,454	70,000 7
1849.	1,698,284	16.97	115,717	62,550	5,762	184,029	72,829	111,200	70,000 7
1850.	1,711,412	16.97	132,207	70,243	6,134	208,584	91,171	117,413	70,000 7
1851.	1,740,447	16.97	146,649	87,433	5,765	239,847	103,689	136,158	70,000 7
1852.	1,774,574	16.97	171,752	117,860	6,500	296,112	131,664	164,448	81,616 8
1853*	1,810,693	16.97	208,043	261,110	2,479	471,632	166,013	305,619	49,692 4
	\$26,728,431	369.36	2,334,790	923,143	143,682	3,401,515	1,567,003	1,834,512	576,308
Aver.	1,214,928	16.79	106,127	41,961	6,531	154,614	71,227	83,387	26,196 2½

* Ten months' operations.

ATTICA AND BUFFALO RAILROAD.

(Now a part of the New York Central.)

The *Attica and Buffalo Railroad Company* was chartered in 1836. The construction of the road was commenced in 1841, and completed in Dec., 1842. It was the last link constructed in the line from Albany to Buffalo. Its length was 32 miles. On the 30th of November, 1850, it was consolidated with the Tonawanda Railroad Company, under the joint title of the Buffalo and Rochester Railroad Company. Its cost at that time was \$906,911; its share capital \$800,000; indebtedness, \$42,676. In 1852 the latter Company was consolidated with the New York Central, *which see*.

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, &c.	Mile- age.	Gross earnings				Operating expenses.	Net Earnings.	Div.	
			Pass'r.	Freight.	Mails.	Total.			\$	p. c.
1843.	\$268,275	31.95	\$44,900	\$1,902	\$2,974	\$49,776	\$19,149	\$30,627	27,092	8
1844.	336,211	31.95	64,340	5,593	3,315	73,248	25,215	48,033	33,865	10
1845.	342,000	31.95	58,976	6,602	4,719	70,297	30,974	39,323	27,092	8
1846.	354,808	31.95	72,405	8,196	5,893	86,494	33,564	52,930	30,496	9
1847.	487,543	31.95	104,010	15,000	4,800	123,810	49,000	74,810	33,990	10
1848.	821,313	31.95	119,446	25,965	4,639	150,050	66,099	83,951	35,000	10
1849.	870,648	31.95	144,519	28,523	5,107	178,149	76,678	101,471	53,585	9 5
1850.	906,915	31.95	185,745	37,765	6,200	229,710	70,909	158,801	72,170	10
	\$4,387,713	255.60	794,341	129,546	37,647	961,534	371,588	589,946	313,290	
Aver.	548,464	31.95	99,293	16,193	4,706	120,192	46,448	73,742	39,161	9.3

AUBURN AND ROCHESTER RAILROAD.

(Now a part of the New York Central.)

The *Auburn and Rochester Railroad Company* was chartered in 1836. The construction of the road was commenced early in 1838, and completed in August, 1841. The length of its line was 78 miles. In 1850 the Company was consolidated with the Auburn and Syracuse Railroad Company, under the joint title of the Rochester and Syracuse Railroad Company. The cost of the road at that time was \$3,000,000; its share capital, \$2,196,765; funded debt, \$595,000; floating debt, \$30,000. In 1853 the latter Company was consolidated into the New York Central, *which see*.

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, &c.	Miles.	Gross Earnings				Operating expenses.	Earnings less exp.	Div.	
			Passen'r.	Freight.	Mails, etc.	Total.			\$	p. c.
1842.	\$1,686,376	78.00	\$167,334	\$4,534	\$7,681	\$179,549	\$52,970	\$126,579	105,000	8
1843.	1,727,361	78.00	173,066	5,504	11,133	189,703	100,210	89,493	105,000	8
1844.	1,796,342	78.00	215,247	7,808	14,612	237,667	85,660	152,007	105,000	8
1845.	1,832,045	78.00	214,143	12,128	7,788	239,059	96,984	142,075	112,000	8
1846.	1,865,044	78.00	253,073	20,202	16,895	290,170	110,353	179,817	112,000	8
1847.	2,087,797	78.00	334,711	47,471	13,585	395,767	154,614	241,153	112,000	8
1848.	2,644,520	78.00	358,471	83,137	13,113	454,721	188,027	266,694	112,000	8
1849.	2,968,837	78.00	408,425	111,579	7,859	527,863	201,842	326,021	188,536	9
1850.	3,000,000	78.00	386,616	111,998	17,196	515,810	163,465	352,345	260,852	12
	\$19,608,322	702.00	2,511,086	404,361	109,862	3,025,309	1,154,125	1,871,184	1,212,388	
Aver.	2,178,702	78.00	279,009	44,929	12,207	336,145	128,236	207,909	134,709	8 4

AUBURN AND SYRACUSE RAILROAD.

(Now a part of the New York Central.)

The *Auburn and Syracuse Railroad Company* was chartered in 1834. Its

road was the fourth link in the line from Albany to Buffalo. Its construction was commenced in 1836, and 22 miles completed on the 1st July, 1838, over which the trains were first drawn by horses. The whole line, 26 miles, was opened in 1839. It was originally laid with a flat rail upon longitudinal sills, which, in 1848, gave place to a heavy rail laid upon cross ties. In 1850 it was consolidated with the Auburn and Rochester Railroad, under the joint title of the Rochester and Syracuse Railroad. The cost of the road and equipment at the time of the consolidation was \$1,217,427; its share capital, \$624,000; funded debt, \$375,000; floating debt, \$30,000. In 1853, the Rochester and Syracuse Company was consolidated with the New York Central, *which see*.

COST, EARNINGS, EXPENSES, ETC., YEARLY.									
Year.	Cost of Road.	Mile- age.	Gross Earnings				Operating Expenses.	Net Earnings.	Div.— \$ p c.
			Pass'gers.	Freight.	Mails, etc.	Total.			
1843..	\$761,058	26	\$75,250	\$	....	\$11,041	\$86,291	\$38,531	\$47,760 \$31,547 8
1844..	746,605	26	80,553	....	....	16,184	96,737	44,193	52,544 31,547 8
1845..	768,273	26	79,500	15,577	4,725	99,802	44,325	55,477	32,000 8
1846..	784,223	26	98,052	16,886	4,100	119,038	46,164	72,874	32,000 8
1847..	888,766	26	123,848	28,794	4,467	157,109	61,209	95,900	32,000 8
1848..	1,125,886	26	132,667	45,193	4,325	182,185	69,428	112,757	32,000 8
1849..	1,197,437	26	150,163	37,393	6,201	193,757	103,045	90,712	45,000 7½
1850..	1,217,427	26	147,233	44,111	4,665	196,009	100,225	95,784	48,000 8
8 yrs..	\$7,489,665	208	887,266	187,954	55,708	1,130,928	507,120	623,808	284,094
Aver..	936,208	26	110,908	23,494	6,963	141,366	63,390	77,976	35,511 8

ALBANY AND SUSQUEHANNA RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Ezra P. Prentice.....	Albany, N.Y.	Levi Dimmick.....	Binghamton, N.Y.
Robert H. Pruyn.....	"	Arnold Watson.....	Unadilla, "
Cornelius Vosburg.....	"	Eliakim R. Ford.....	Oneonta, "
Charles Courter.....	Cobleskill, "	Lewis Northrup.....	Colesville, "
Joseph H. Ramsey.....	"	John Cook.....	Worcester, "
Edward Tompkins.....	Binghamton, "	Jared Goodyear.....	Milford, "

RICHARD FRANCHOT, *President*.....Morris, N.Y.

H. H. HICKCOX, *Treasurer and Secretary*.....Albany, "

PRINCIPAL OFFICE.....No. 73 STATE STREET, Albany, Albany Co., N.Y.

LENGTH OF ROAD—Albany to Binghamton.....140 miles.

The *Albany and Susquehanna Railroad Company* was formed under the General Railroad Law of New York and filed Articles of Association on the 19th April, 1851. The work of construction was commenced in July, 1853, but discontinued in August, 1854. In September, 1858, it was again resumed, and is now in progress. No portion of the line has been completed.

SHARE CAPITAL—Authorized, \$4,000,000, in 40,000 \$100 shares.

Subscribed, \$1,807,800. Paid in, \$404,950.

FUNDED DEBT.....None, | FLOATING DEBT.....\$33,135.

COST OF ROAD AND EQUIPMENT—\$406,952: in detail as follows—

	1857.	1858.	1859.
Graduation and masonry.....	\$62,135	\$62,135	\$158,667
Land, land damages and fences.....	79,278	80,976	114,308
Engineering, agencies, etc.....	76,249	84,344	133,976

ANNUAL STATEMENT OF AMOUNTS EXPENDED UPON THE ROAD.

1852.....	\$24,016	1855.....	\$213,125	1858.....	\$227,356
1853.....	91,324	1856.....	215,045	1859.....	406,952
1854.....	213,125	1857.....	219,662	1860.....	—

AVON, GENESEO AND MOUNT MORRIS RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1860.

William Kidd.....	Rochester, N.Y.	J. S. Wadsworth.....	Geneseo, N.Y.
M. F. Reynolds.....	" "	R. P. Wisner.....	Mount Morris, "
A. Bronson.....	" "	Geo. S. Whitney....	" "
David Bangs.....	Chili, "	H. P. Mills.....	" "
H. P. North.....	Geneseo, "	Geo. W. Phelps.....	" "
E. R. Hammett.....	" "	Charles H. Carroll....	Groveland, "

JOHN R. MURRAY, *President*.....Mount Morris, N.Y.E. R. HAMMETT, *Treasurer*.....Geneseo, "

PRINCIPAL OFFICE.....GENESEO, Livingston Co., N.Y.

LENGTH OF ROAD—Avon to Mount Morris.....15.53 miles.
Second track, sidings, etc., 0.54 mile.

ROLLING STOCK—None. Owned by Buffalo, New York and Erie Company.

The *Avon, Geneseo and Mount Morris Railroad Company* is successor to the Genesee Valley Railroad Company, and was organized under the General Railroad Law of the State on the 17th February, 1860. The original Company was organized on the 2d May, 1857, and its road opened in June, 1859, since which time it has been operated, under a lease, by the Buffalo, New York and Erie Company. On the 10th February, 1860, the road was sold under foreclosure, and was bought by the bondholders, who have organized themselves into this company. The following statements will show the condition of the old Company on the 30th September, 1859.

SHARE CAPITAL—Authorized, \$300,000, in 6,000 \$50 shares.

Subscribed, \$102,380. Paid in, \$75,689.

FUNDED DEBT—\$165,000: in detail as follows—

1st Mortgage, 7 per cent., coupon bonds.....\$165,000
—dated 1st July, 1857, and payable, principal 1st July, 1877, and coupons semi-annually, 1st Jan. and 1st July, in Rochester.

FLOATING DEBT—\$42,500.

COST OF ROAD, ETC.—\$329,225: in detail as follows—

Graduation and masonry.....	\$216,652	Engine and car houses.....	\$200
Superstructure, including iron.....	80,955	Land, land damages and fences.....	13,088
Stations, buildings and fixtures....	1,000	Engineering and agencies.....	17,330

The earnings of the road from the date of its completion to the 30th September, 1859, were \$5,826. The current expense is not given by the Company.

The Capital Stock of the new Company is \$175,000, being the amount of the mortgage debt of the old Company.

ALBANY NORTHERN RAILROAD

(See *Albany, Vermont and Canada Railroad*).

ALBANY AND VERMONT RAILROAD.

The *Albany and Vermont Railroad Company* was organized under the general law, and filed articles of association on the 6th October, 1859. It is successor to the *Albany, Vermont and Canada Railroad Company*, *which see*.

ALBANY, VERMONT AND CANADA RAILROAD.

(Financial year ending 30th September, 1858.)

BOARD OF DIRECTORS AND OFFICERS, 1858-59.

Eliphalet Wickes.....	<i>Albany, N.Y.</i>	M. E. Viele.....	<i>Albany, N.Y.</i>
Lansing Pruyn.....	" "	V. Ten Eyck.....	" "
Erastus Corning.....	" "	J. A. Wilson.....	" "
C. W. Bender.....	" "	C. B. Lansing.....	" "
J. H. Reynolds.....	" "	C. S. Williams.....	" "

WILLIAM WHITE, *President and Superintendent*.....*Albany, NY.*PHILIP FORD, *Treasurer*....." "PRINCIPAL OFFICE.....*ALBANY, Albany Co., N.Y.*

LENGTH OF ROAD—Albany to Eagle Bridge..... 32.95 miles.

Second track, including sidings, etc., 3.28 miles.

ROLLING STOCK—Locomotive engines..... 5

Cars :—Passenger, 12; baggage, mail and express, 5; freight, 48..... 65

The *Albany, Vermont and Canada Railroad Company* was successor to the *Albany Northern Railroad Company*. The latter was organized under the general law, and filed articles of association on the 20th February, 1851. The work of construction was soon afterwards commenced, and the road was completed and brought into use from Albany to Cohoes, 9 miles in April, to Waterford, 11 miles in May, and the entire line to Eagle Bridge on the 1st July, 1853. Shortly after the affairs of this Company became so embarrassed as to result in its property passing into the hands of trustees. In 1855 the Troy and Rutland Railroad also passed into the hands of the same trustees, and from May to September was operated as a part of this road. In 1856 the whole property of the Company was sold under foreclosure on account of the second mortgage bondholders, and on the 15th October of the same year the Company was dissolved, giving place to a new Company under the title of the *Albany, Vermont and Canada Railroad Company*, which filed articles of association on the 7th November following. Default was subsequently made by the new Company in the payment of interest on the 1st mortgage bonds, and again foreclosure followed, and on the 14th September, 1859, the property was again sold, this time for the sum of \$25,000, subject to the 1st mortgage, and some small unliquidated claims. The purchase was made on behalf of a portion of the bondholders, who formed themselves in a new Company, and filed articles of association on the 6th October, 1859, under the title of the *Albany and Vermont Railroad Company*. No Report was published for 1858-9.

SHARE CAPITAL—Authorized, \$600,000, in 6,000 \$100 shares.

Paid in, - \$439,005, on 4,450 "

FUNDED DEBT (before first sale)—\$1,509,399: classified as follows—

1st Mortgage, 7 per cent., coupon bonds.....	\$600,000
—dated 1st March, 1852, and payable, principal 1st March, 1857, and coupons, semi-annually, 1st March and 1st Sept., in New York City.	
2d Mortgage, 7 per cent., coupon bonds.....	\$500,000
—dated 1st June, 1853, and payable, principal 1st June, 1863, and coupons, semi-annually, 1st June and 1st December, in New York City.	
3d Mortgage, 7 per cent., coupon bonds.....	\$45,060
—dated 1st November, 1853, and payable, principal in 3, 5 and 8 years after date, and coupons, semi-annually, 1st May and 1st November, in New York City. Total provision, \$250,000.	
4th Mortgage (Albany Loan and Adjustment) bonds.....	\$364,339
—issued in the year 1854, and payable in 10 years, with interest semi-annually. These bonds originally amounted to \$500,000, of which \$300,000 covered the Albany City Loan, and \$200,000 the adjustment of the interest accounts, etc. They were to bear 6 per cent. for the first five years, and 7 per cent. thereafter.	

INCOME ACCOUNT FOR THE YEAR ENDING 30TH SEPT., 1858.

Receipts--		Disbursements—	
Passenger earnings.....	\$54,382	Maintenance of road.....	\$19,325
Freight ".....	24,694	Repairs of rolling stock.....	9,853
U. S. mails.....	2,841	Operating expenses.....	43,727
Express earnings.....	1,800	Interest.....	3,167
Miscellaneous.....	403	Unappropriated income.....	8,048
Total.....	\$84,120	Total.....	\$84,120

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, &c.	Miles of Road.	Gross Earnings—			Operating expenses.	Earn'gs, less exp.	Div—	
			Passen'r.	Freight.	Mails, etc.			\$	p. c.
1855..	\$2,010,634	32.95*	\$68,194	\$44,243	\$5,279	\$117,716	\$107,812	\$9,904	nil. nil.
1856..	2,020,667	32.95	73,339	34,653	6,159	114,152	112,406	1,746	" "
1857..	2,020,667	32.95	56,529	33,174	3,744	93,447	75,384	18,063	" "
1858..	2,020,667	32.95	54,381	24,694	5,045	84,119	72,904	11,215	" "
4 yrs.	8,072,635	131.80	252,443	136,764	20,227	409,434	368,506	40,928	" "
Aver.	2,018,159	32.95	63,111	34,190	5,057	102,358	92,126	10,232	" "

ATLANTIC AND GREAT WESTERN RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

William Hall.....	Jamestown, N.Y.	Daniel William.....	Ashville, N.Y.
Warner D. Shaw.....	" "	George W. Weed.....	Binghamton, "
Robert Newland.....	" "	Christopher L. Ward...	Towanda, Pa.
Bradford Burlin.....	" "	James M. Ward.....	" "
Samner Allen.....	Poland, "	William Reynolds.....	Meadville, "
A. Augustus F. Allen...	Jamestown, "	Henry Doolittle.....	Philadelphia, "

HENRY BAKER, President.....Jamestown, N.Y.

LENGTH OF ROUTE—Jamestown to Pennsylvania State Line.....10 miles.

* Embraces the business of the Troy and Rutland from May.

The *Atlantic and Great Western Railroad Company* of New York was organized under the general law and filed articles of association on the 9th December, 1858. Its road is designed to form a part of the Atlantic and Great Western of Pennsylvania and Ohio. At the time of writing this sketch its construction had not been commenced. Its authorized Share Capital is \$150,000; subscribed, \$10,200; paid in, \$1,020.

ATTICA AND ALLEGHANY VALLEY RAILROAD.

LENGTH OF ROAD—Attica to Olean..... 74 miles

The *Attica and Alleghany Valley Railroad Company* was organized under the general law, and filed articles of association on the 4th November, 1852. During 1853-4 about 25 miles between Attica and Arcade were graded at a cost of \$350,000. On the 5th of February, 1856, the road was sold on the foreclosure of a mortgage, created as security for bonds issued to the amount of \$400,000. Since the sale no steps have been taken to complete the road.

BLACK RIVER AND UTICA RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Theodore S. Faxon.....	Utica, N.Y.	Edmund A. Graham.....	Utica, N.Y.
John Dagswell.....	" "	Benjamin F. Ray.....	" "
Chauncey Palmer.....	" "	Thomas Foster.....	" "
Samuel Farwell.....	" "	Russell Wheeler.....	" "
Spencer Kellogg.....	" "	William Higby.....	Boonville, "
Martin Hart.....	" "	Josiah W. Baker.....	New York, "

JOHN THORN, *President*..... Utica, N.Y.

MARTIN HART, *Treasurer and Secretary*..... " "

WILLIAM HIGBY, *Superintendent*..... Boonville, "

PRINCIPAL OFFICE..... Utica, Oneida Co., N.Y.

LENGTH OF ROAD—(Projected), Utica to Clayton..... 108.50 miles.

(Completed), Utica to Boonville..... 34.94 "

Trenton Falls Branch (completed)..... 2.59 "

ROLLING STOCK—Locomotive engines..... 4

Cars (8-wheel):—Passenger, 6; baggage, mail and express, 2; freight, 37.. 45

The *Black River and Utica Railroad Company* was organized under the general law and filed articles of association on the 31st January, 1853. The first section of the road from Utica to Trenton, 16 miles, was completed and opened for business on the 1st January, 1855, and the section from Trenton to Boonville, 19 miles, on the 15th December of the same year. The Trenton Falls Branch was completed in 1856. Default in the payment of interest having been made in 1858, proceedings for foreclosure were commenced, and the road is advertised to be sold on the 31st March, 1860.

SHARE CAPITAL—Authorized, \$1,500,000, in 15,000 \$100 shares.

Paid in, - \$804,648, on 11,307 "

[The City of Utica subscribed for 2,500 shares, for which City Bonds for \$250,000, at 6 per cent., were issued.]

FUNDED DEBT—\$700,000: described as follows—

1st Mortgage, 7 per cent. coupon bonds.....\$700,000
—dated 1st July, 1854, and payable, principal 1st July, 1869, and coupons semi-annually 1st January and 1st July, in the city of New York.

FLOATING DEBT—\$8,158.

COST OF ROAD AND EQUIPMENT—\$1,237,553: in detail as follows—

Graduation and masonry.....	\$537,402	Land, land-damages and fences.....	\$115,748
Bridges.....	58,344	Locomotives and snow ploughs.....	33,477
Superstructure.....	336,204	Passenger and baggage cars.....	14,603
Stations, buildings and fixtures.....	18,639	Freight and other cars.....	33,605
Engine and car houses, shops, etc.....	4,572	Engineering and agencies.....	85,198

INCOME ACCOUNT FOR THE YEAR ENDING 30TH SEPT., 1859.

Receipts—		Disbursements—	
Passenger earnings.....	\$35,653	Maintenance of road.....	\$7,104
Freight ".....	24,300	Repairs of rolling stock.....	6,889
Mail ".....	350	Operating expenses.....	15,996
Express ".....	307	Interest.....	16,401
Extra baggage.....	212	Floating debt paid.....	4,053
		Surplus income.....	10,379
Total.....	\$60,822	Total.....	\$60,822

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, etc.	Mile- age.	Gross Earnings				Operating expenses.	Less Expenses.	Div.	
			Pass'er.	Freight.	Mails, etc.	Total.			\$	p. c.
1855..	\$974,322	16.00	\$18,572	\$7,388	\$301	\$26,261	\$12,401	\$13,860	nil.	nil.
1856..	1,196,903	34.94	40,497	20,062	2,205	62,764	34,807	27,957	"	"
1857..	1,221,030	37.53	42,193	23,304	3,263	68,760	39,268	29,492	"	"
1858..	1,234,514	37.53	34,207	23,529	2,788	60,524	28,092	32,432	"	"
1859..	1,237,553	37.53	35,874	24,885	2,182	62,841	29,980	32,961	"	"
5 yrs..	5,864,322	163.53	171,343	99,168	10,739	281,250	144,548	136,702	"	"
Aver..	1,172,864	32.70	34,268	19,834	2,147	56,250	28,909	27,340	"	"

BLOSSBURG AND CORNING RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Duncan S. Magee.....	Corning, N.Y.	Perry S. Donabe.....	Bath, N.Y.
Joseph Fellows.....	Bath, "	William H. Bull.....	" "
F. Davis, Jr.....	Watkins, "	D. C. Howell.....	" "
David Rumsey.....	Bath, "	H. W. Bostwick.....	Corning, N.Y.
Thomas J. Magee.....	Hornellsville, "	R. B. Van Valkenburgh.....	Bath, "
James H. Gulick.....	Blossburg, Pa.	S. D. Hunter.....	" "

JOHN MAGEE, *President*.....Bath, N.Y.DUNCAN S. MAGEE, *Treasurer and Secretary*.....Corning, "L. H. SHATTUCK, *Superintendent*....." "PRINCIPAL OFFICE.....CORNING, *Sleuben Co.*, N.Y.

ROLLING STOCK.....None.

The *Blossburg and Corning Railroad Company* was organized under the general law, and filed articles of association on the 19th May, 1854. The road of this Company was originally built by the *Tioga Coal, Iron Mining, and Manufacturing Company*, which obtained its charter previous to 1840, and completed the road in 1841 with a light rail. In 1851, the *Tioga Coal, Iron Mining, and Manufacturing Company* consolidated with the *Tioga Railroad*

Company, under the title of the Corning and Blossburg Railroad Company, which in the summer of 1852 re-laid the road with heavy iron. The road was purchased by the present Company 1st June, 1854, for \$250,000, subject to liens upon it, amounting to \$245,000, and a lease of 10 years from the 16th October, 1852, from the Corning and Blossburg Railroad Company to the Tioga Railroad Company of Pennsylvania, by which it is now operated. Two-thirds of the gross earnings are paid to this Company as rent.—(See *Tioga Railroad Company, Pennsylvania.*)

SHARE CAPITAL—Authorized, \$250,000, in 2,500 \$100 shares.
Paid in, - \$250,000, in " "

FUNDED DEBT—\$220,000: classified as follows—

1st Mortgage, 5½ per cent. bond to State.....\$70,000
—dated 1844, and payable, principal 1865, and interest semi-annually, 1st Jan. and 1st July, in the city of New York. Mortgage to the State of New York for a loan of \$70,000 in Tioga Coal, Iron Mining, and Iron Manufacturing Company State Stock to the Old Corning and Blossburg Company, and which was assumed by the present Company on its purchasing the road.
2d Mortgage, 7 per cent. bonds.....\$150,000
—dated 1st May, 1851, and payable, principal 1st November, 1871, and interest semi-annually, 1st May and 1st Nov., in the city of New York. These were issued by the Corning and Blossburg Company, and were assumed by the present Company.

FLOATING DEBT—None.

COST OF ROAD, ETC.—\$496,661: in detail as follows—

Gross amount paid for road.....	\$495,000	Land, land damages and fences.....	\$941
Engine and car houses, machine shops..	375	Engineering and agencies.....	345

INCOME ACCOUNT FOR THE YEAR ENDING 30TH SEPT., 1859.

Receipts—		Disbursements—	
Passenger earnings.....	\$3,440	Interest on bonds.....	\$14,350
Freight ".....	23,052	Dividend 5 per cent.....	12,500
Other sources.....	366	Surplus.....	8
Total.....	\$26,858	Total.....	\$26,858

COST, NET EARNINGS, INTEREST, ETC., YEARLY.

Year.	Cost of Road & Equipm't.	Mile- age.	Net Earnings—				Interest.	Div.	
			Pass'ger.	Freight.	Mails, etc.	Total.		\$	p. c.
1854*....	\$495,000	14.81	\$2,109	\$13,817	\$150	\$16,076	\$7,175	\$6,250	24
1855.....	496,038	14.81	4,844	33,135	314	38,293	14,350	12,500	5
1856.....	496,598	14.81	4,856	31,286	418	36,560	14,350	12,500	5
1857.....	496,661	14.81	4,421	37,346	475	42,242	14,350	12,500	5
1858.....	496,661	14.81	2,677	20,511	366	23,554	14,350	12,500	5
1859.....	496,661	14.81	3,440	23,052	366	26,858	14,350	12,500	5
5½ years..	2,977,619	88.86	22,347	159,147	2,089	183,583	78,925	68,750	—
Average.	496,269	14.81	4,063	28,936	379	33,378	14,350	12,500	5

BROOKLYN CITY PASSENGER RAILROADS.

(See *Broadway Railroad, Brooklyn Central Railroad, Brooklyn City Railroad, and Grand Street and Maspeth Avenue Railroad.*)

* Half-year's earnings.

BROADWAY (BROOKLYN) RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60

John A. Cross.....	Brooklyn, N.Y.	Alfred M. Wood.....	Brooklyn, N.Y.
Seymour L. Husted.....	" "	James A. Van Brunt.....	" "
James M. Waterbury....	" "	Jesse Carothers.....	" "
David M. Talmage.....	" "	William Irving Steele....	" "
John M. Furman.....	" "	Williamson Rapalje.....	East New York, "
Livingston K. McKee....	" "	Augustus Irwins.....	" "

THOMAS G. TALMAGE, *President*.....Brooklyn, N.Y.

GEORGE FIELD, *Treasurer*....." "

AUGUSTUS IRVINS, *Superintendent*....." "

PRINCIPAL OFFICE...No. 12 South 7th street, BROOKLYN, (E. D.,) *Kings Co., N.Y.*

LENGTH OF ROAD—South 7th street Ferry to East New York..... 4.50 miles.
Second Track, 4.50 miles; sidings, etc., 0.13 miles.

ROLLING STOCK—Omnibus cars for 16 passengers..... 19

The *Broadway Railroad Company* was organized under the general law and filed articles of association 20th August, 1858. An act had already been passed (Laws of 1858, chap. 303) authorizing the laying of a track in Broadway, and through certain other streets in the city of Brooklyn, and New Lots in Kings county. The road was constructed in 1858-9. The line connects at East New York with the Brooklyn Central, (late Brooklyn and Jamaica) Railroad.

SHARE CAPITAL—Authorized, \$200,000, in 2,000 \$100 shares.
Paid in, - - - 199,000 on 1,990 "

REAL ESTATE MORTGAGE....\$14,000. | FLOATING DEBT.....\$559.

COST OF ROAD AND EQUIPMENT—\$213,069: in detail as follows—

Superstructure, including iron.....	\$120,293	Horses, harness, stages, sleighs, etc....	\$48,158
Stables, car houses, machine shops, etc.	31,731	Engineering and agencies.....	2,775
Passenger cars.....	10,100		

INCOME ACCOUNT FOR THE YEAR ENDING 30 SEPTEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....	\$29,593	Repairs of roadway.....	\$620
Other resources.....	211	" cars, etc.....	109
		Operating expenses.....	22,551
		Surplus income.....	6,524
Total	\$29,804	Total.....	\$29,804

Operations of the Road.

Miles run by cars.....275,897 | Passengers carried.....591,865

GENERAL LEDGER BALANCE SHEET, 1st OCT., 1859.

<i>Dr.</i>			<i>Cr.</i>
Cost of road.....	\$164,811	Share capital.....	\$199,000
" equipment.....	48,258	Real estate mortgage.....	14,000
Profit and loss.....	17,014	Floating debt.....	559
		Surplus income.....	6,524
Total	\$320,083	Total.....	\$320,083

BROOKLYN CENTRAL RAILROAD.*(Financial year ending 30th Sept., 1859.)***BOARD OF DIRECTORS AND OFFICERS, 1859-60.**

Jacob Frost.....	Brooklyn, N.Y.	George Remsen.....	Brooklyn, N.Y.
Ira Smith.....	" "	F. S. Littlejohn.....	" "
R. H. Thompson.....	" "	Daniel Brooka.....	" "
Charles Kelsey.....	" "	Wm. B. Hunter.....	" "
E. B. Litchfield.....	" "	E. D. Litchfield.....	" "
E. K. Scranton.....	" "	(Vacancy.)	

E. B. LITCHFIELD, *President*.....Brooklyn, N.Y.E. K. SCRANTON, *Treasurer*....." "WM. B. LITCHFIELD, *Superintendent*....." "PRINCIPAL OFFICE.....No. 29 Atlantic street, BROOKLYN, *King's Co.*, N.Y.

SHARE CAPITAL—Authorized, \$500,000, in 5,000 \$100 shares.

Paid in, - 200,000.

The *Brooklyn Central Railroad Company* was organized under the general railroad law, and filed articles of association on the 31st August, 1859. The main route intended to be occupied by this Company is the Brooklyn and Jamaica Railroad, to be acquired by a consolidation of the two companies, and for which agreements have been made. In addition, the Company proposes to construct a railroad through Fifth avenue to Greenwood and Flatbush; through Lexington, Lafayette and Gates avenues to the Broadway Railroad; and through Furman street to Wall street and Fulton Ferries. The only work yet executed by the Brooklyn Central Railroad is a railroad in Atlantic street over the tunnel, and extending to the Atlantic Ferry. The Brooklyn and Jamaica Railroad is now used both by the Long Island and Brooklyn Central. Upon the consummation of the agreement entered into, and the completion of the improvements at Hunter's Point making by the Long Island Railroad, the Brooklyn and Jamaica line will be used exclusively as a city or horse railroad.—(See *Long Island, and Brooklyn and Jamaica Railroads*.)

BROOKLYN CITY RAILROAD.*(Financial year ending 31st July, 1859.)***BOARD OF DIRECTORS AND OFFICERS, 1859-60.**

Amos P. Stanton,	John Kellum,	Fisher Howe,
Seymour L. Husted,	Thomas Brooks,	Purcell Cook,
William H. Carey,	Alexander Studwell,	William Hunter, Jr.
George S. Howland,	Henry R. Pierson,	Henry A. Kent,
CHARLES C. BETTS, <i>President pro tempore</i>.....Brooklyn, N.Y.		
PURCELL COOK, <i>Treasurer</i>" "		
MONTGOMERY QUEEN, <i>Superintendent</i>" "		

PRINCIPAL OFFICE.....No. 12 Fulton street, BROOKLYN, *King's Co.*, N.Y.LENGTH OF ROAD—(As projected 30.21 miles) completed..... 20.15 miles.
Second Track, including turnouts, etc., 20.75 miles.ROLLING STOCK—Passenger (4-wheel) cars, seating 20 persons..... 100
Omnibus cars..... 17

The *Brooklyn City Railroad Company* was organized under the general law, and filed articles of association on the 17th December, 1853. Con-

struction was commenced on the 10th day of April, 1854, and the several portions of the road were opened for public use, as follows:

<i>Fulton Avenue Route.</i>		<i>Flushing Avenue Route.</i>	
	Miles.		Miles.
July, 1854—Fulton Ferry to City Hall.....	0.74	July, 1854—Kent Av. to Throop Av.....	0.83
Aug., " —City Hall to Washington Av....	1.57	Aug., 1855—Throop Av. to Broadway....	0.14
Sept., " —Washing'n Av. to Brooklyn Av..	1.12	<i>Greenwood Route.</i>	
Mar., 1857—Brooklyn Av. to E. New York..	2.17	Aug., 1854—City Hall to Gowanus Creek..	1.56
<i>Myrtle Avenue Route.</i>		Nov., " —Gowanus Creek to Greenwood..	1.88
July, 1854—City Hall to Nostrand Av.....	2.04	<i>Third Avenue Route.</i>	
Nov., " —Nostrand Av. to Broadway.....	0.87	July, 1855—Greenwood to City Line.....	1.17
<i>Williamsburg and Greenpoint Route.</i>		July, 1856—City Line to Yellow Hook Lane..	0.56
July, 1854—Fulton street to Kent Av.....	1.74	<i>Hamilton Avenue Route.</i>	
Sept., " —Kent Av. to N. 13th street....	2.08	May, 1855—Hamilton Ferry to Coust street..	0.93
Aug., 1855—N. 13th street to Kent street..	0.49		
Dec., " —Kent street to Freeman street..	0.26		

SHARE CAPITAL—\$1,000,000, in 10,000 \$100 shares, paid in full.

COST OF ROAD AND EQUIPMENT—\$1,054,107; in detail, as follows:

Bridges.....	\$3,107	Passenger cars.....	\$90,120
Superstructure, including iron.....	581,025	Horses, mules, harness, etc.....	8,867
Stables, car-houses, machine-shops, etc.	174,973	Stages, sleighs & miscellaneous articles	58,901
Land, land damages, etc.....	80	Engineering and agencies.....	5,321

INCOME ACCOUNT FOR THE YEAR ENDING 31ST JULY, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....	\$463,070	Operating expenses.....	\$346,037
Other sources.....	8,372	New omnibus cars.....	8,867
Surplus from 1st August, 1858.....	38,346	Dividends.....	80,000
		Surplus 1st August, 1859.....	88,203
Total.....	\$509,788	Total.....	\$509,788

Operations of the Road.

Miles run by cars.....	2,496,968	Passengers carried.....	9,261,393
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GENERAL LEDGER BALANCE SHEET, 1ST AUGUST, 1859.

<i>Dr.</i>		<i>Cr.</i>	
Construction.....	\$589,533	Share capital.....	\$1,000,000
Equipment.....	282,433	Surplus fund.....	88,203
Real estate.....	182,141		
Cash, etc.....	34,096		
Total.....	\$1,088,203	Total.....	\$1,088,203

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road.	Mile-age.	Gross Earnings			Operating Expenses.	Net Earnings.	Div.	
			Pass'gers.	Freight.	Mails, etc. Total.			\$	p. c.
1854*..	569,182	13.67	84,198	nil.	4,209	88,407	60,871	27,536	nil. nil.
1855..	844,344	17.16	316,134	....	5,983	322,117	281,350	40,767	35,000 4
1856..	965,082	18.61	327,627	....	6,232	333,861	252,465	81,396	72,396 8
1857..	1,026,709	20.15	378,791	....	9,819	388,610	287,832	100,778	77,434 8
1858..	1,038,840	20.15	385,292	....	9,734	395,026	288,771	106,255	80,000 8
1859..	1,054,107	20.15	463,070	....	8,372	471,442	346,037	125,405	80,000 8
6 yrs.	5,498,264	109.89	1,955,114	....	44,349	1,999,463	1,517,326	482,137	344,830
Aver.	916,377	18.31	372,403	....	8,447	380,850	289,014	91,835	65,682 6.9

BROOKLYN AND JAMAICA RAILROAD.

E. B. LITCHFIELD, *President*.....Brooklyn, N.Y.

The *Brooklyn and Jamaica Railroad Company* was chartered in 1832, and

* Three months' operations.

the road opened in 1836. At the same time a lease of the road was made, in perpetuity, to the Long Island Railroad Company at an annual rental of \$33,300. Some changes in the amount of rent paid were subsequently made in favor of the Long Island Company, but not of a character affecting the covenant in the lease. For several years past the full amount of the rent has been paid. It is now proposed to convert this road into a horse or city railroad, by a consolidation of the same with the Brooklyn Central—the Long Island Railroad changing its terminus to Hunter's Point. On the consummation of the agreements entered into to this effect, the Long Island Company is to be relieved of the lease, and the road used exclusively as a city passenger road.

SHARE CAPITAL—Authorized, \$300,000, in 6,000 \$50 shares.
Paid in, - \$284,850, on " "

FUNDED DEBT—\$85,000: described as follows—

First Mortgage 7 per cent. bonds, to the amount of \$85,000, payable 1st June, 1870; interest payable 1st June and 1st December. The Company holds as assets bonds of the Long Island Railroad, to the amount of \$71,000. The dividend paid the past year was 9 per cent., amounting to \$25,636.—
(See *Brooklyn Central and Long Island Railroad*.)

BUFFALO AND ALLEGHANY VALLEY RAILROAD.

(Financial year ending 30th Sept., 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

William Wallis.....	Buffalo, N.Y.	Aaron Riley.....	Aurora, N.Y.
Robert Person.....	Aurora, "	William C. Russell.....	South Wales, "
Jubey Allen.....	" "	Philip D. Riley.....	Holland, "
George H. Lapham.....	" "	Nathan Mosey, Jr.....	" "
Henry Z. Person.....	" "	Bela H. Colegrove.....	Sardinia, "
James M. Paine.....	" "	Cephas I. Parker.....	China, "

PERRY G. PARKER, *President*.....Buffalo, N.Y.

AARON RILEY, *Treasurer and Secretary*.....Aurora, "

PRINCIPAL OFFICE.....EAST AURORA, Erie Co., N.Y.

LENGTH OF ROAD—Buffalo to China..... 30 miles.

The *Buffalo and Alleghany Valley Railroad Company* was organized under the general law, and filed articles of association 30th May, 1853. The work of construction was commenced in the following winter, but on the 14th January, 1854, was suspended, and has not since been resumed. In April, 1858, an act was passed, extending the time for completing the road, and authorizing the Company to sell and convey all its property and effects to the Buffalo and Pittsburg Railroad Company. Share capital—authorized, \$300,000; subscribed, \$135,000; paid in, \$16,000. Debt, unsettled. Expended on graduation, \$16,300, and for engineering and agencies, about \$5,000. Land and land damages, unsettled.

BUFFALO AND BLACK ROCK RAILROAD.

This was a short railroad of three miles between Buffalo and Black Rock, which was operated by horse power. It was built in 1834 at a cost of \$21,650, and abandoned on the completion of the Buffalo and Niagara Falls Railroad.

BUFFALO, BRADFORD AND PITTSBURG RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Orlando Allen, (<i>V. Pres.</i>)	.. Buffalo, N.Y.	Samuel L. Casey	..... Bradford, Pa.
L. K. Plimpton	..... " "	Sylvanus Holmes " "
Frank Williams	..... " "	A. W. Newell " "
William Wilkeson	..... " "	A. K. Johnson " "
E. C. Sprague	..... " "	C. D. Webster " "
John R. Lee	..... " "	Miles Joy	..... Lafayette, "

DANIEL KINGSBURY, *President*, and JOHN R. LEE, *Treasurer*..... Buffalo, N.Y.FRANK WILLIAMS, *Engineer*..... " "

PRINCIPAL OFFICE..... BUFFALO, Erie Co., N.Y.

LENGTH OF ROUTE—Buffalo, N.Y., to Pittsburg, Pa..... 100 miles.

The *Buffalo, Bradford and Pittsburg Railroad Company* is a consolidation of the Buffalo and Pittsburg Company of New York, and the Buffalo and Bradford Company of Pennsylvania, and filed articles of association under the general law on the 22d March, 1859. The Buffalo and Pittsburg Company filed articles on the 13th October, 1852, and commenced construction in November, 1853. The section first to be constructed is that between the coal fields in McKean county, Pennsylvania, and the New York and Erie Railroad, about 30 miles in length, eight of which are in the State of New York. Of this section about 20 miles are prepared for the superstructure. It is upon this section the funded debt described is to be issued.

SHARE CAPITAL—Authorized, \$950,000, in 95,000 \$100 shares.

Subscribed, \$348,800; Paid in, \$250,134.

FUNDED DEBT—\$300,000; in detail as follows—

1st Mortgage, 7 per cent. coupon bonds..... \$300,000

—dated 1st April, 1860, and payable, principal in 15 years, and coupons, semi-annually, 1st April and 1st August, in the city of New York, convertible within 5 years from date. In addition to the road, the bonds are secured by a mortgage on 5,000 acres of coal lands.

The Buffalo and Bradford Railroad Company had a funded debt of \$8,525 which is to be retired by the consolidated company.

COST OF ROAD, ETC.—\$328,850: in detail as follows—

Gravitation and masonry	..... \$133,652	Land, land-damages and fences	..... \$145,977
Bridges	..... 20,477	Engines and cars	.....
Superstructure and iron	..... 2,072	Engineering and agencies	..... 36,672

Cost to 30th September, 1854, is stated at \$80,000; 1855, \$81,043; 1856, \$87,628; 1857, \$133,161; 1858, \$133,520, and in 1859, \$328,850.

BUFFALO AND CONHOCTON VALLEY RAILROAD.

(Now the Buffalo, New York and Erie Railroad.)

The *Buffalo and Conhocton Valley Railroad Company* was organized under the general law, and filed articles of association on the 26th July, 1850. In 1852 an act was passed, authorizing the change of name to that of the Buffalo, Corning and New York Railroad Company, and the certificates of the directors assenting to the provision of the act was filed on the 9th April, 1852—(See *Buffalo, New York and Erie Railroad*.)

BUFFALO, CORNING AND NEW YORK RAILROAD.

(Now a part of the Buffalo and New York City Railroad.)

LENGTH OF ROAD—Corning to Batavia..... 100 miles.
 Second track and sidings, 6.25 miles.

The *Buffalo, Corning and New York Railroad Company* was organized under the general railroad law, by the name of the Buffalo and Conhocton Valley Railroad Company, and filed articles of association on the 26th July, 1850. The change of name was authorized by an act of the Legislature passed in 1852. The work of construction was commenced in 1850, and the several sections opened as follows:—from Corning to Savona, 14 miles, in September, 1851; to Kanona, 10 miles, on the 15th April; to Avoca, $3\frac{1}{2}$ miles, on the 1st May; to Liberty, $7\frac{1}{2}$ miles, on the 31st May; to Blood's, $4\frac{1}{2}$ miles, on the 1st July, and to Wayland, $5\frac{1}{2}$ miles, on the 2d August, 1852. In 1853 the road was extended to Leroy, $45\frac{1}{2}$ miles, and in 1854 to Batavia, 10 miles, making in all 100 miles. In 1855 the Company made default in the interest on its bonds, and on the 1st April, 1856, went into the hands of a receiver, and the first mortgage issued to secure bonds to the amount of \$998,000 was foreclosed. On the 29th October, 1857, the road was sold to the Buffalo, New York and Erie Railroad Company, and now forms a part of the line of that road. At the time of the foreclosure the cost of the road was \$2,819,066, as follows:

COST OF ROAD AND EQUIPMENT TO THE 30TH SEPT., 1856, VIZ.—

Graduation and masonry.....	\$893,230	Land, land damages and fences.....	\$452,009
Bridges.....	35,026	Locomotive engines and snow ploughs..	74,345
Superstructure, including iron.....	936,063	Passenger and baggage cars.....	23,932
Stations, buildings and fixtures.....	16,950	Freight cars.....	121,545
Engine and car houses, machinery, etc.	39,346	Engineering, agencies and sundries..	216,626

SHARE CAPITAL (at the date of the foreclosure)—\$1,487,074.

FUNDED DEBT—\$1,475,000: in detail as follows—

1st Mortgage, 7 per cent., coupon bonds.....	\$998,000
—dated 1st April, 1852, and payable in 15 years; interest payable 1st April and 1st October, in New York.	
2d Mortgage, 7 per cent., coupon bonds.....	\$477,000
—dated 1st June, 1853, and payable in 20 years; interest payable 1st June and 1st December, in New York.	

FLOATING DEBT—\$24,783.

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, Mile- & equip't. age.	Gross Earnings				Operating expenses.	Net Earnings.	Div.	
		Pass'r.	Freight.	Mails,&c.	Total.			\$	p. c.
1852..	\$703,637 44.74	\$8,872	\$9,844	\$471	\$19,187	\$7,238	\$11,949	nil.	nil.
1853..	1,975,421 89.91	33,713	28,244	4,640	66,597	32,611	33,986	"	"
1854..	2,597,963 100.00	62,071	55,176	5,900	123,147	72,395	50,752	"	"
1855..	2,819,096 100.00	84,027	78,075	10,374	172,476	106,143	66,333	"	"
1856..	2,819,096 100.00	82,973	93,638	6,203	182,814	139,294	43,520	"	"
5 yrs..	6,915,213 434.65	271,656	264,977	27,588	564,221	357,681	206,540	"	"
Aver.	1,383,042 86.93	54,331	52,995	5,517	112,844	71,536	41,308	"	"

[See *Buffalo, New York and Erie Railroad*.

BUFFALO AND LAKE HURON RAILROAD.

The *Buffalo and Lake Huron Railroad Company* of Canada was organized under the general railroad law, and filed articles of association on the 19th June, 1858. It had previously been declared to be a corporation, and authorized to hold real estate within the State of New York.—(See *Buffalo and Lake Huron Railroad of Canada*.)

BUFFALO AND LOCKPORT RAILROAD.

(Now a part of the *New York Central Railroad*.)

LENGTH OF ROAD—Lockport to Tonawanda..... 12.25 miles.

The *Buffalo and Lockport Railroad Company* was organized under the general law, and filed articles of association on the 29th April, 1852. The construction of the road was commenced in the same year. In 1853, while still in progress, it was consolidated into the *New York Central* at an estimated cost of \$675,000. It was opened for public use in 1854.—(See *N. Y. Central*.)

BUFFALO AND NEW YORK CITY RAILROAD.

(Now operated as a part of the *Buffalo, New York and Erie Railroad*.)

LENGTH OF ROAD—Buffalo to Hornellsville..... 91.50 miles.
Second track, including sidings, etc., 5.50 miles.

The *Buffalo and New York City Railroad Company* was chartered under the name of the *Attica and Hornellsville Railroad Company* in 1845. The title of the Company was changed by an act of the Legislature in 1851. The work of construction was commenced in 1850, and the road completed and opened for business in 1852. On the 1st July, 1851, the Company issued bonds to the amount of \$700,000, payable in 15 years, secured by a mortgage on that portion of the road between Attica and Hornellsville, 60 miles; and on the 1st November, 1852, made a further issue of bonds to the amount of \$500,000, payable in 8 years, secured by a mortgage on that part of the road between Buffalo and Attica, 31½ miles—that portion of the line having been purchased from the *Buffalo and Rochester Company*. On the 1st September, 1853, the Company made another issue of bonds to the amount of \$500,000, payable in 12 years, secured by a mortgage on the whole road, subject to the two mortgages described. The Company failed to pay the interest on the first issue, due 1st July, and on the second, due 1st November, 1854. No interest was paid on the third issue after 1st March, 1854. In 1855 a process for foreclosure was commenced by the holders of the last named bonds, upon which a decree for sale was entered on the 4th October, 1856, and the road was soon after sold, and conveyed by the purchaser to certain parties for the sum of \$379,568, who conveyed the same to the *Buffalo, New York and Erie Railroad Company*, on the 29th of October, 1857; and this Company assumed also the payment of the bonds of the mortgage on that portion of the line between Buffalo and Attica, which now forms a part of its line. That portion of the line between Attica and Hornellsville is now operated as a branch of the *Buffalo, New York and Erie Railroad*. It may be proper to state, however, that the right to form the new line is disputed by the bondholders of the section between Attica and Hornellsville. For several

years past no statement of the earnings of this road has been made. The cost of the Buffalo and New York City Railroad, with its equipment on the 30th September, 1855, that being the date of the last Report made by this Company, was \$3,401,868; Share Capital paid in \$798,439; Funded Debt, \$1,720,000, and Floating Debt, \$867,849.—(See *Buffalo, New York and Erie R.R.*)

COST, EARNINGS, EXPENSES, ETC., YEARLY.									
Year.	Cost of Road, &c.	Miles of Road.	Gross Earnings				Operating expenses.	Earn'gs. less exp.	Div.
			Passen'r.	Freight.	Mails, etc.	Total.			
1853..	\$3,343,482	91.50	\$118,105	\$72,861	\$4,592	\$195,558	\$161,994	\$33,564	nil.
1854..	3,401,868	91.50	128,943	116,853	8,974	254,770	202,740	52,030	"
1855..	3,401,868	91.50	125,829	154,809	7,754	288,392	256,496	31,896	"
3 yrs.	10,147,218	274.50	272,577	344,523	21,320	738,720	621,230	117,490	"
Aver.	3,049,073	91.50	124,292	124,841	7,107	246,240	207,077	39,163	"

BUFFALO, NEW YORK AND ERIE RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

A. D. Patchin.....	Buffalo, N.Y.	George Bliss.....	New York, N.Y.
Charles G. Miller.....	"	James G. King.....	"
Henry Martin.....	"	William Wainwright, Jr.	"
G. R. Wilson.....	"	D. W. Tomlinson.....	Batavia, "
J. G. Deshler.....	"	A. P. Hascall.....	Le Roy, "
John Arnot.....	Elmira, "	Thomas Brown.....	Caledonia, "
GEORGE W. TIFFT, <i>President</i>		Buffalo, N.Y.	
GILBERT CAMERON, <i>Treasurer</i>		" "	
H. C. FISK, <i>Superintendent</i>		" "	

PRINCIPAL OFFICE.....Buffalo, Erie Co., N.Y.

LENGTH OF ROAD—Buffalo to Corning..... 142.00 miles.
Second track and sidings, etc., 11.33 miles.

Leased Line—Buffalo and New York City Railroad..... 60.00 "
Rochester and Genesee Valley Railroad..... 18.25 "
Avon, Genesee and Mount Morris Railroad..... 15.13 "

Total length of road owned and leased by Company..... 235.38 miles.

The *Buffalo, New York and Erie Railroad Company* was organized under the general law, and filed articles of association on the 24th October, 1858. On the 29th of the same month the Company purchased the Buffalo, Corning and New York Railroad, on the foreclosure of its first mortgage, dated 1st April, 1852, to secure bonds to the amount of \$998,000, and also the rights acquired under the sale of the Buffalo and New York City Railroad, on the foreclosure of the second mortgage on the same by a decree for that purpose made on the 4th October, 1856. The Company also agreed to assume the first mortgage on that portion of the Buffalo and New York City Railroad between Buffalo and Attica, a distance of 31½ miles, and claims, under the proceedings described, to have become the owner of that part of the last-named road. To connect this with the line of Buffalo, Corning, and New York Railroad, a road was constructed from Attica to Batavia, about 11 miles, and opened on the 20th June, 1858. To provide the means for the several purchases, and to construct the new road, the Buffalo New York and Erie Company issued two mortgages, the first to secure bonds to the

amount of \$2,000,000, and the second for \$380,000. Upon the payment of the 1st Mortgage (\$500,000) on that portion of the Buffalo and New York City Railroad between Buffalo and Attica, these mortgages will constitute the only lien upon the road. On the bonds last-named \$370,000 have already been exchanged for the 1st mortgage bonds of the new company. Since the 1st November, 1858, this Company has operated the Buffalo and New York City Railroad from Attica to Hornellsville, and the Rochester and Genesee Valley Railroad from Rochester to Avon, and since its completion the Genesee Valley (now Avon, Genesee and Mount Morris) Railroad from Avon to Mount Morris.—(See these roads.)

SHARE CAPITAL—Authorized, \$1,500,000, in 15,000 \$100 shares.
Paid in, - \$680,000, in 6,800 “

FUNDED DEBT—\$2,410,721: described as follows—

1st Mortgage, 7 per cent. coupon bonds.....\$2,000,000
—dated 29th October, 1857, and payable, principal 1st December, 1877, and coupons semi-annually 1st June and 1st December, at the Bank of Commerce in New York.
2d Mortgage, 7 per cent. coupon bonds.....\$380,000
—dated 29th October, 1857, and payable, principal 1st November, 1872, and coupons semi-annually 1st November and 1st May, at the same place.
Mortgages on real estate.....\$30,721

FLOATING DEBT—\$252,142, bills payable and current accounts.

COST OF ROAD AND EQUIPMENT—\$3,150,762: no detail.

INCOME ACCOUNT FOR THE YEAR ENDING 30TH SEPT., 1859.

Receipts—		Disbursements—	
Passenger earnings.....	\$148,353	Maintenance of road.....	\$126,010
Freight “.....	372,654	Repairs of engines and cars.....	65,340
Mail service.....	7,600	Operating expenses.....	177,578
Express freight earnings.....	4,249	Interest on bonds, etc.....	150,224
Milk “.....	1,646	Surplus undivided.....	22,097
Telegraph “.....	1,211		
Newsboys.....	176		
Hire of engines and cars.....	1,924		
Rochester Divison (earnings).....	3,435		
Total.....	\$541,249	Total.....	\$541,249

GENERAL LEDGER BALANCE SHEET, 1ST OCT., 1859.

Dr.		Cr.	
Cost of road and equipment.....	\$3,150,762	Share capital.....	\$680,000
First mortgage bonds on hand.....	228,800	Funded debt.....	2,410,721
Roch. and Genesee V. RR. Co.'s stock.....	150,000	First Mort. Bds. B. & N. Y. City RR..	181,500
Buffalo and N. Y. City RR. Co.'s bonds.....	6,116	Floating debt—	
Quincy and Toledo RR. Co.'s bonds ..	8,085	Bills payable.....	\$66,275
Coupon account, 1857.....	12,215	Pay rolls.....	67,949
Interest paid during year.....	150,224	Current accounts.....	117,918—252,142
Fuel, &c., on hand.....	75,715	Earnings of transportation.....	541,249
Expenses of transportation, 1858-9 ..	368,928	Balance of transportation account	
Cash and cash items.....	50,865	from 1858.....	141,097
Total.....	\$4,206,710	Total.....	\$4,206,710

The earnings for the eleven months ending 30th September, 1858, amounted to \$429,754, viz.: from passengers, \$128,654; freight, \$283,738, and other sources, \$17,452. The total transportation expenses for the same period

were \$301,632, viz.: for maintenance of road, \$109,163; repairs of rolling stock, \$57,111, and operating expenses, \$135,358. Net earnings, \$128,122, from which was paid interest \$1,490.

BUFFALO AND NIAGARA FALLS RAILROAD.

LENGTH OF ROAD—Buffalo to Niagara Falls..... 22 miles.

The *Buffalo and Niagara Falls Railroad Company* was chartered in 1834, and completed its road in 1837, at a cost of \$217,472. On the consolidation of the New York Central that Company took a lease of the Buffalo and Niagara Falls Railroad, agreeing to pay, as rent, dividends to the stockholders of this Company at the same rate as to its own. By an act of the Legislature passed in 1855, the holders of shares in the Buffalo and Niagara Falls Company were authorized to exchange them for shares in the Central, in pursuance of which the Company became merged. The cost of the road at that date was \$492,129: Share Capital, \$564,117; Funded Debt, \$69,670; Floating Debt, \$1,964. The debts of the Company were assumed by the Central Company, *which see*.

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, etc.	Mileage.	Gross Earnings				Operating expenses.	Net Earnings.	Div.	
			Pass'er.	Freight.	Mails, etc.	Total.			\$	p. c.
1845..	\$217,472	22.00	\$25,604	\$1,877	\$912	\$28,593	\$13,530	\$15,063	\$11,866	8
1846..	205,902	22.00	29,841	3,315	800	33,956	14,644	19,312	13,915	8
1847..	205,902	22.00	43,726	3,116	800	47,632	18,879	28,753	15,879	8
1848..	250,396	22.00	55,768	3,446	800	60,014	24,525	35,489	15,930	8
1849..	394,287	22.00	47,767	3,813	900	52,480	16,431	36,049	7,997	3
1850..	428,241	22.00	67,979	4,317	1,000	73,296	17,218	56,078	25,421	7
1851..	440,249	22.00	83,677	6,066	1,000	90,743	30,549	60,194	21,715	6
1852..	467,936	22.00	80,007	7,319	1,000	88,326	37,271	51,055	39,150	10
1853..	492,129	22.00	103,736	12,251	1,000	116,987	44,404	72,583	40,462	8
9 yrs..	3,102,514	198.00	538,305	45,510	8,212	592,027	217,451	374,576	192,335	
Aver..	344,724	22.00	59,812	5,057	912	65,781	24,161	41,620	21,370	7.3

BUFFALO AND PITTSBURG RAILROAD.

(See *Buffalo, Bradford and Pittsburg Railroad*.)

BUFFALO AND ROCHESTER RAILROAD.

(Now a part of the *New York Central Railroad Company*.)

LENGTH OF ROAD—*Main Line*, Buffalo to Rochester..... 68.98 miles.
Branch Line, Batavia to Attica..... 11.00 "

The *Buffalo and Rochester Railroad Company* was formed by the consolidation of the Attica and Buffalo Railroad and the Tonawanda Railroad Companies, and filed articles of association, under the general law, on the 7th December, 1850. In 1852, having completed a direct road between Buffalo and Batavia, the Company sold that portion of its old road, which extended from Buffalo to Attica, 31.95 miles, to the Attica and Hornellsville (Buffalo and New City) Company. On the 17th May, 1853, the Company was consolidated into the New York Central Company. At the date of the con-

solidation, the cost of the road and equipment was \$3,322,152; Share Capital, \$2,353,125; Funded Debt, \$175,000; and Floating Debt, \$140,000. (*See Attica and Buffalo, and Tonawanda Railroads.*)

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road.	Mile- age.	Gross Earnings				Operating Expenses.	Net Earnings.	Div.	
			Pass'gers.	Freight.	Mails, etc.	Total.			\$	p c.
1851..	\$2,228,976	76.00	\$366,246	\$90,348	\$12,500	\$469,094	\$133,633	\$335,461	\$91,489	5
1852..	2,415,014	76.00	431,357	166,098	22,521	619,976	204,653	415,323	182,581	10
1853..	3,332,152	79.98	204,856	140,378	14,338	359,572	147,447	212,125	319,425	13½
3 yrs..	7,976,142	231.98	1,002,459	396,824	49,359	1,448,642	485,733	962,909	593,495	
Aver..	2,658,714	77.33	334,153	132,275	16,453	482,880	161,911	320,969	197,831	9½

BUFFALO AND STATE LINE RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Dean Richmond (V.-Pres.).	Batavia, N.Y.	John Wilkinson.....	Syracuse, N.Y.
James S. Wadsworth.....	Geneseo, "	Hamilton White.....	" "
Charles H. Lee.....	Silver Creek, "	George W. Patterson....	Westfield, "
Joseph Field.....	Rochester, "	Alanson Robinson.....	Buffalo, "
Daniel Drew.....	New York, "	Henry L. Lansing.....	" "
Charles Moran.....	" "	William Keep.....	" "

GEORGE PALMER, *President*.....Buffalo, N.Y.

HENRY N. LANSING, *Treasurer*....." "

ROBERT N. BROWN, *Engineer and Superintendent*....." "

PRINCIPAL OFFICE.....BUFFALO, Erie Co., N.Y.

LENGTH OF ROUTE—Buffalo to State Line..... 68.34 miles.

Second track, including sidings, etc., 12.50 miles.

Erie and Northeast Railroad, State Line to Erie..... 19.50 "

Second track and sidings, etc., 4.12 miles.

Total length of road owned and operated by Company..... 87.84 "

ROLLING STOCK—Locomotive engines..... 28

Cars (8-wheel):—Passenger, 1st class, 22, and 2d class, 12; baggage, mail

and express, 5; freight, 307..... 346

The *Buffalo and State Line Railroad Company* was organized under the general law, and filed articles of association on the 13th October, 1849. An act had previously declared the public utility of a railroad from Buffalo to the State line. The work of construction was commenced in July, 1850; and completed and the road opened between Dunkirk and the State line, 27.34 miles, on the 1st January, 1852, and the eastern division from Dunkirk to Buffalo, 41 miles, on the 22d February following. In 1853 this and the Erie and Northeast Company of Pennsylvania agreed to operate their roads as one line, dividing net proceeds in proportion to their respective capitals. In 1857 the former Company obtained authority to purchase the Erie and Northeast road by an exchange of stocks and bonds, which has been effected to the amount of \$613,000 of the former, and \$149,000 of the latter. —(*See Erie and Northeast Railroad, Pennsylvania.*)

SHARE CAPITAL—Authorized by articles, \$1,300,000, in 26,000 \$50 shares.
 Increased under law of 1857, chap. 362, \$700,000, in 14,000 " "
 Paid in up to 30th Sept., 1859, \$1,934,950, on " "

FUNDED DEBT—\$1,049,000 : classified as follows—

1st Mortgage, 7 per cent. coupon bonds.....\$500,000
 —dated 1st October, 1851, and payable, principal 1st October, 1866, and coupons semi-annually, 1st April and 1st October, at New York.
Income 7 per cent. bonds.....\$200,000
 —dated 1st April, 1852, and payable, principal one-half 1st April, 1859, and one-half 1st April, 1862, and interest semi-annually, 1st January and 1st July, at New York.
Unsecured 7 per cent. bonds.....\$200,000
 —dated 1st October, 1852, and payable, principal 1st July, 1864, and interest semi-annually, 1st January and 1st July, at New York.
Erie and Northeast Exchange 7 per cent. bonds.....\$80,000
 —dated 1st June, 1857, and payable, principal 1st June, 1870, and interest semi-annually 1st January and 1st July, at New York.
Erie and Northeast Exchange 7 per cent. bonds.....\$69,000
 —dated 1st January, 1858, and payable, principal 1st January, 1861, and interest semi-annually, 1st January and 1st July, at New York.

FLOATING DEBT—\$161,263.

COST OF ROAD AND EQUIPMENT—\$2,779,994 : in detail as follows—

Gratuation and masonry.....	\$920,149	Land, land-damages and fences.....	\$351,273
Bridges.....	55,449	Locomotives and snow ploughs.....	241,305
Superstructure, including iron.....	722,797	Passenger and baggage cars.....	58,342
Stations, buildings and fixtures.....	95,886	Freight and other cars.....	213,089
Engine and car houses, shops, etc.....	75,233	Engineering and agencies.....	46,469

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOVEMBER, 1859.

Receipts—		Disbursements—	
Passenger earnings.....	\$391,215	Maintenance of way.....	\$180,431
Freight ".....	439,453	Repairs of rolling stock.....	50,560
U. S. mail ".....	13,800	Operating expenses.....	198,947
Express ".....	3,753	Interest.....	73,625
Rent.....	21	Dividends.....	216,000
		Surplus undivided.....	128,764
Total.....	\$848,327	Total.....	\$848,327

The Company publish no balance sheet. The application for one, and for information as to its affairs, was refused.

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, &c.	Mile- age.	Gross Earnings—			Operating expenses.	Earnings, less exp.	Div.	
			Pass'r.	Freight.	Mails, etc.			\$	p. c.
1852.	\$1,921,270	68.34	\$98,097	\$31,530	\$4,679	\$134,306	\$66,319	\$67,987	nil.
1853.	2,220,591	68.34	274,616	108,502	12,321	395,439	154,045	241,394	134,805*
1854.	2,343,849	68.34	332,992	160,951	13,675	507,618	242,764	264,854	120,000
1855.	2,494,364	68.34	397,341	268,609	13,800	679,750	323,987	355,763	130,000
1856.	2,559,787	68.34	420,229	366,086	13,600	800,115	474,171	325,944	130,000
1857.	2,739,936	68.34	410,920	425,643	13,845	850,408	640,106	210,302	143,000
1858.	2,772,987	68.34	423,687	400,748	15,681	840,116	480,507	359,609	108,000
1859.	2,779,994	68.34	391,215	439,453	17,574	848,242	429,938	418,304	216,000
8 yrs.	19,862,778	546.72	2,749,097	2,201,522	105,375	5,055,994	2,811,837	2,244,157	981,805
Aver.	2,482,847	68.34	343,638	275,190	13,172	631,999	351,479	280,519	122,723

* Includes dividend for 1852.

CANAJOHARIE AND CATSKILL RAILROAD.

The *Canajoharie and Catskill Railroad Company* was chartered in 1830. The construction of the road was commenced in 1837, and a portion partially constructed at an estimated cost of \$3,571 per mile, when completed. In 1838 the State made a loan to the Company of \$200,000. In 1841 the Company failed to pay the interest on the loan, and on the 20th May, 1842, the road was sold by the Comptroller of the State for the sum of \$11,600, the balance of the loan being a total loss. The project was soon after abandoned.

CAYUGA AND SUSQUEHANNA RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

John Howland.....	New York, N.Y.	William B. Skidmore....	New York, N.Y.
William E. Dodge.....	" "	George W. Scranton.....	Scranton, Pa.
Daniel S. Miller.....	" "	John J. Blair.....	Blairstown, N.J.
Henry Ellsworth.....	" "	J. B. Williams.....	Ithaca, N.Y.

THOMAS W. GALE, *President and Treasurer*.....New York, N.Y.

WILLIAM R. HUMPHREY, *Superintendent*.....Ithaca, "

PRINCIPAL OFFICE.....No. 46 Exchange Place, New York City, N.Y.

LENGTH OF ROAD—Owego to Ithaca Pier..... 34.61 miles.
Second track, including sidings, 3.49 miles.

ROLLING STOCK—Furnished by the Delaware, Lackawanna and Western Company.

The *Cayuga and Susquehanna Railroad Company* is successor to the Ithaca and Owego Railroad, chartered on the 28th January, 1828. Its road was opened on the 1st April, 1834. In 1838, the Ithaca and Owego Company obtained a loan from the State amounting in all to \$315,700. In 1841 the Company made default in the payment of interest on the loan, and on the 20th May, 1842, its road was sold by the Comptroller of the State for \$4,500, the balance being a total loss. The purchasers formed themselves into a new company on the 18th April, 1843, under the name of the Cayuga and Susquehanna Railroad Company. In addition to the cost of the road the purchasers paid \$13,500 for equipment, making the cost of the whole property \$18,000. In 1849 the road was re-constructed and laid with a heavy rail. In 1850 it was extended to the pier on Cayuga Lake. On the 1st January, 1855, the road was leased, in perpetuity, to the Delaware, Lackawanna and Western Railroad Company for \$70,000 per annum, the said Company agreeing to keep it in repair and pay all operating expenses. On the 1st October, 1857, the annual rent was reduced, by agreement, to \$54,600 per annum.

SHARE CAPITAL—Authorized, \$1,500,000, in 25,000 \$60 shares.

Paid in, - - \$687,000, on 11,700 "

FUNDED DEBT—\$411,000: described as follows—

1st Mortgage, 7 per cent., coupon bonds.....	\$300,000
—dated 1st January, 1850, and payable, principal 1st January, 1865, and interest semi-annually, 1st January and 1st July, in New York City.	
Unsecured 7 per cent. bonds.....	\$89,000
—dated 1st January, 1852, and payable, principal 1st January, 1862, and interest semi-annually, 1st January and 1st July, in New York City.	

2d Mortgage 7 per cent. convertible bonds.....\$32,000
—dated 1st January, 1854, and payable, principal 1st January, 1864, and
interest semi-annually, 1st January and 1st July, in New York City.

COST OF ROAD AND EQUIPMENT—\$1,095,600; in detail, as follows:

Graduation and masonry.....	\$181,731	Land, land-damages and fences..	\$461,178
Bridges.....	29,093	Locomotives and snow ploughs.....	41,571
Superstructure, including iron.....	286,659	Passenger and baggage cars.....	10,197
Stations, buildings and fixtures, engine		Freight and other cars.....	27,774
and car-houses, shops, machinery, etc.	47,791	Engineering and agencies.....	9,606

FLOATING DEBT—None.

LESSEE'S ACCOUNT OF OPERATIONS FOR THE YEAR ENDING 30TH SEPT., 1858.

Receipts—		Disbursements—	
Passenger earnings.....	\$14,117	Maintenance of way.....	\$22,802
Freight ".....	43,263	Repairs of rolling stock.....	6,958
Mails, ".....	1,835	Operating expenses.....	19,047
		Surplus income.....	10,398
Total.....	\$59,205	Total.....	\$59,205

COMPANY'S INCOME ACCOUNT FOR THE YEAR ENDING 30TH SEPT., 1859.

Income—		Disbursements—	
Annual rent.....	\$54,600	Interest on bonds.....	\$21,820
Dividend 4½ per cent.....	30,915	Expense account.....	559
Surplus.....	1,306	Surplus.....	1,306
Total.....	\$54,600	Total.....	\$54,600

GENERAL STATEMENT 1ST OCTOBER, 1859.

Dr.		Cr.	
Cost of road.....	\$1,016,058	Share capital.....	\$687,000
" equipment.....	79,542	Funded debt.....	411,000
Profit and loss.....	3,706	Surplus income.....	1,306
Total.....	\$1,099,306	Total.....	\$1,099,306

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, Mile- & equip't. age.	Pass'r.	Freight.	Mails, &c.	Gross Earnings— Total.	Operating expenses.	Net Earnings.	Div.*	p. c.
1845.	\$18,000	28.75	\$2,079	\$10,048	\$46	\$12,173	\$.....	nil.	nil.
1846.	18,000	28.75	3,079	14,079	....	17,158	14,557	2,601	" "
1847.	18,000	28.75	3,581	17,644	....	21,225	21,088	137	" "
1848.	18,000	28.75	2,375	15,694	....	18,069	15,906	2,163	" "
1849.	321,011	28.75	4,823	7,819	....	12,642	12,642	....	" "
1850.	580,310	34.61	33,601	10,417	4,207	48,225	30,811	17,414	" "
1851.	617,313	34.61	20,698	30,722	24,399	75,819	34,007	41,812	" "
1852.	1,070,786	34.61	21,635	52,607	36,581	110,823	50,748	60,077	" "
1853.	1,076,321	34.61	24,384	53,560	28,152	106,096	49,836	56,260	" "
1854.	1,093,624	34.61	25,241	64,375	31,233	120,849	58,589	62,260	" "
1855.	1,187,562	34.61	19,442	106,038	9,953	135,433	66,784	68,649	" "
1856.	1,183,012	34.61	20,473	74,847	1,831	97,151	77,285	19,866	" "
1857.	1,102,549	34.61	17,019	59,438	1,829	78,286	65,806	12,480	" "
1858.	1,095,600	34.61	13,565	44,029	1,827	59,421	54,328	5,093	30,915 4½
1859.	1,095,600	34.61	14,117	43,263	1,825	59,205	48,807	10,398	30,915 4½
15 yrs.	10,795,688	489.85	226,112	604,580	141,883	972,575	633,333	351,552	61,830
Aver.	719,712	32.66	15,974	40,305	9,459	64,838	42,224	23,456	4,091 0.6

CANANDAIGUA AND ELMIRA RAILROAD.

(See Elmira, Jefferson and Canandaigua Railroad.)

CHEMUNG RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Simeon Benjamin.....	Elmira, N.Y.	John A. Carter.....	Brooklyn, N.Y.
John Arnot.....	"	Joseph P. Wickham.....	"
Clarkson N. Potter.....	New York, "	Josiah W. Baker.....	New York, "
David S. Manners.....	Jersey City, "	John J. Lagrave.....	"
Robert Bayard (V. Pres.)	Havana, "	William W. Wicks.....	"
Isaac Otis.....	Brooklyn, "	Joshua J. Henry.....	"

JOHN P. RATHBUN, *President*.....ELMIRA, N.Y.WILLIAM S. BROWN, *Treasurer*.....NEW YORK, "

PRINCIPAL OFFICE.....No. 38 Dey street, New York City, N.Y.

LENGTH OF ROAD—Elmira Junction to Jefferson..... 17.36 miles
 Second track and sidings, etc., 2.06 miles.

The *Chemung Railroad Company* was chartered in 1845, and the road was completed 16th December, 1849. On the 15th January, 1850, it was leased for ten years to the New York and Erie Company at \$36,000 a year; and on the 1st January, 1859, the same Company took a new lease for 20 years at \$30,000 a year. It is operated in connection with the New York and Erie, and Elmira, Jefferson and Canandaigua roads, being of the same gauge.

SHARE CAPITAL—Authorized and paid in, \$380,000, in 15,200 \$25 shares.

FUNDED DEBT—\$70,000: described as follows—

1st Mortgage, 7 per cent., coupon bonds.....\$70,000
 —dated 10th May, 1849, and payable, principal 10th May, 1859, and interest semi-annually, 10th May and 10th Nov., at Merchants' Bank, New York.

COST OF ROAD AND EQUIPMENT, ETC.—\$400,000: in detail as follows—

Graduation and masonry.....	\$220,000	Stations, buildings and fixtures.....	\$3,000
Bridges.....	17,500	Engine and car houses, machine shops, etc.	1,500
Superstructure, including iron.....	143,000	Land, land damages and fences.....	15,000

CORNING AND BLOSSBURG RAILROAD.

(See Blossburg and Corning Railroad.)

CORNING AND OLEAN RAILROAD.

LENGTH OF ROUTE—Corning to Olean..... 84 miles.

The *Corning and Olean Railroad Company* was organized under the general law and filed articles of association on the 18th February, 1853. The object of this Company is to construct a direct road between the two points named above, and with the same gauge as the New York and Erie Railroad. No report has been made of the affairs of the Company since 30th September, 1856. At that date the following statement was presented:

SHARE CAPITAL—Authorized, \$850,000, in 8,500 \$100 shares.

Paid in, - \$8,500, on 850 "

FLOATING DEBT.....\$10,000, at 7 per cent.

Expended in agencies, etc.....\$12,500

Nothing has yet been done towards construction, nor has any interest been paid on the floating debt.

FLUSHING RAILROAD.

(Financial year ending 30th September, 1859.)

E. B. LITCHFIELD, <i>President</i>	Brooklyn, N.Y.
R. J. HUBBARD, <i>Secretary</i>	" "
PRINCIPAL OFFICE.....	NEW YORK CITY, N.Y.
LENGTH OF ROAD—Hunter's Point to Flushing.....	7.8 miles
ROLLING STOCK—Locomotive engines.....	2
Cars :—passenger, 10; other cars, 8.....	18

The *Flushing Railroad* was organized under the General Railroad Law, on the 3d March, 1852. The construction of the road was commenced in 1853, and completed, and the road opened to the public on the 26th June, 1854. In 1858 the road was sold under process for foreclosure of the first mortgage, and a new company organized, which took possession of it on the 1st May, 1859. The amount of the mortgage for which the road was sold was \$165,000, dated 1st September, 1853, and payable 1st September, 1868.

SHARE CAPITAL—Authorized and paid, \$120,000.

FUNDED DEBT—\$125,000; described as follows—

1st Mortgage, 7 per cent., coupon bonds.....	\$125,000
—dated 1st March, 1859, and payable in 20 years; interest payable semi-annually, in New York.	

The company has published no reports since 1856. The earnings of the road average about \$45,000; the net earnings about \$20,000. The cost of the road to the new company equals the amount of its liabilities. No income account or general statement can be given.

EIGHTH AVENUE RAILROAD.

(See *New York City Passenger Railroads*.)

ELMIRA, JEFFERSON AND CANANDAIGUA RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Robert Bayard.....	New York City, N.Y.	Andrew Foster.....	New York City, N.Y.
Clarkson N. Potter..	" "	W. H. Townsend...	" "
Robert B. Potter...	" "	John E. Parsons...	" "
Septimus Crooks ..	" "	John T. Rathbun ..	" "
Charles Congdon...	" "	Joseph P. Wickham.....	Brooklyn, N.Y.
Anthony J. Hill...	" "	John Bloodgood.....	New York City, N.Y.
ROBERT BAYARD, <i>President</i>	New York City, N.Y.		
CLARKSON N. POTTER, <i>Treasurer and Secretary</i>	" "		

PRINCIPAL OFFICE.....NEW YORK CITY, N.Y.

LENGTH OF ROAD—Canandaigua to Jefferson..... 46.84 miles.
Sidings, turnouts, etc., 2.89 miles.

The *Elmira, Jefferson and Canandaigua Railroad Company* was organized under the general law, and filed articles of association on the 18th February, 1859. The original Company under the name of Canandaigua and Corning,

was chartered on the 4th May, 1845, and organized on the 8th August of the same year. Construction was commenced in August, 1850, and the road completed on the 15th Sept., 1851. In 1850 the name of the Company was changed to Canandaigua and Elmira, and again in 1857 to Elmira, Canandaigua and Niagara Falls. In July, 1858, the road was placed in the hands of a Receiver in behalf of the first mortgage bondholders, who proceeded against the three first companies, and the road was sold under judgment for \$200,000, and the present company was formed by the purchasers. On the 1st January, 1859, the road was leased by the New York and Erie Company for 20 years, at \$25,000 a year.

SHARE CAPITAL—Authorized, \$500,000, in 5,000 \$100 shares.

FUNDED OR FLOATING DEBT—None.

FUNDED DEBT of Canandaigua and Elmira Company, (1856,) \$1,014,400 :

Class.	Amount.	Date.	Due.	Interest payable.
1st Mort., 7 p. c. bonds...	\$300,000	2d July, '50	2d July, '60	1st Jan. & July, at N. York.
2d Mort., 7 p. c. "	200,000	1st Nov., '51	1st Nov., '57	1st April & Nov., "
2d Mort., 7 p. c. "	200,000	1st Feb., '52	1st Feb., '62	1st Feb. & Aug., "
4th Mort., 7 p. c. "	100,000	1st Ap., '53	1st Ap., '59	1st Ap. & Nov., "
5th Mort., 7 p. c. "	214,400	1st Sept., '55	1st Sept., '75	1st Mar. & Sept., "

—all of which were extinguished by the sale except the 1st Mortgage bonds.

COST OF ROAD AND EQUIPMENT—\$1,274,779 : in detail as follows—

Graduation and masonry.....	\$459,517	Land, land damages and fences.....	\$136,250
Bridges.....	68,222	Locomotives and snow ploughs.....	103,145
Superstructure, including iron.....	359,714	Passenger and baggage cars.....	20,170
Stations, buildings and fixtures.....	24,450	Freight cars.....	64,298
Engine and car houses, etc.....	14,831	Engineering and agencies.....	23,730

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road.	Mile-ago.	Pass'gers.	Gross Earnings Freight.	Mails, etc.	Total.	Operating Expenses.	Net Earnings.	Div. \$	p. c.
1853..	\$1,147,247	46.84	\$92,307	\$75,103	\$2,933	\$170,343	\$119,537	\$50,806	nil.	nil.
1854..	1,269,927	46.84	98,599	68,385	3,425	170,409	113,748	56,661	"	"
1855..	1,275,796	46.84	109,473	55,617	8,999	174,089	104,583	69,506	"	"
1856..	1,274,779	46.84	112,128	73,562	6,902	192,592	150,500	42,092	"	"
4 yrs.	4,967,749	187.36	412,507	272,667	22,259	707,433	488,368	219,065	"	"
Aver.	1,241,937	46.84	103,127	68,166	5,564	176,858	122,092	54,766	"	"

ERIE AND NEW YORK CITY RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Robert Newland.....	Jamestown, N.Y.	Benj. Chamberlain..	East Randolph, N.Y.
Warner D. Shaw.....	"	Thaddeus S. Sheldon...	Randolph, "
Augustus F. Allen.....	"	William A. Lowry...	Jamestown, "
William Hall.....	"	Reuben E. Fenton.....	Frederburg, "
Sumner Allen.....	"	Daniel Williams.....	Ashville, "
Bradford Burlin.....	"	Sardius Steward.....	Blockville, "

HENRY BAKER, *President*.....Jamestown, N.Y.

ROBERT NEWLAND, *Treasurer*....." "

THOMAS HASSARD, *Engineer and Superintendent*....." "

PRINCIPAL OFFICE.....JAMESTOWN, Chautauque Co., N.Y.

* Including the Chemung Road, 17.36 miles, and part of the New York and Erie, 4 miles, the total length operated is 65 miles.

LENGTH OF ROAD—Little Valley Creek to the boundary line of Penna. 63.16 miles.

The *New York City and Erie Railroad Company* was organized under the general railroad law, and filed articles of association on the 12th March, 1852. The work of construction was commenced in May, 1853, and continued up to the 1st January, 1855, when it was suspended, and has not yet been resumed. The time in which the road was to have been constructed having expired, an act for its extension was passed in January, 1857.

SHARE CAPITAL—Authorized, \$750,000, in 15,000 \$50 shares.
Paid in, - \$352,741, on 7,520 “

FUNDED DEBT—\$14,000: described as follows—

1st Mortgage, 7 per cent. coupon bonds.....\$14,000
—dated 1st February, 1854, and payable, principal in 20 years, and coupons semi-annually, 1st March and 1st Sept., at the Merchants' Bank, city of New York. Total provided for in the mortgage \$750,000.

FLOATING DEBT—\$28,716.

COST OF ROAD AND EQUIPMENT—\$287,357: in detail as follows—

Graduation and masonry.....\$193,543	Land, land damages and fences.....\$28,177
Bridges.....4,495	Engineering, agencies and office expenses 25,351
Superstructure.....13,783	Interest, salaries and contingencies, etc. 22,357

STATEMENT OF COST, YEARLY.

1852.....\$4,775	1854.....\$239,766	1856.....\$269,728	1858.....\$283,733
1853.....27,431	1855.....264,733	1857.....269,728	1859.....287,357

Since the above sketch was written the Erie and New York City Railroad has been purchased by the Atlantic and Great Western Railroad Company of Pennsylvania, and is now being constructed by that company, and is to form a part of its line. It is expected to be completed to the boundary line of Pennsylvania the present season.— *See Atlantic Great Western Railroad*

GENESEE VALLEY RAILROAD.

(*See Avon, Genesee and Mount Morris Railroad.*)

HICKSVILLE AND COLD SPRING RAILROAD.

(*Financial year ending 30th September, 1859.*)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Charles H. Jones.	Charles B. Moore,	Edward Willis,
Solomon Townsend,	Samuel A. Jones,	Willet Robbins,
John D. Jones,	Charles Howlet,	Walter R. T. Jones,
Thomas F. Youngs,	Samuel W. Jones,	John H. Jones.
JOHN H. JONES, <i>President</i>	New York, N.Y.	
JOHN D. JONES, <i>Treasurer</i>	“ “	

PRINCIPAL OFFICE.....No. 104 Wall street, New York City, N.Y.

LENGTH OF ROAD—Hicksville to Syosset..... 4.00 miles.
Second track, including sidings, 0.16 mile.

ROLLING STOCK.....Supplied by Long Island Railroad Company.

The *Hicksville and Cold Spring Railroad Company* was chartered on the 28th June, 1851, and was first organized on the 3d November, 1853. Articles of association were filed on the 7th November following. The work of construction was commenced in the fall of the same year, and the road completed and opened for public use from Hicksville to Syosset, 4 miles, on the 3d July, 1854, having been previously leased in perpetuity to the Long Island Railroad Company, at 7 per cent. on its cost. The road is designed to be continued to Cold Spring, about 2½ miles further.

SHARE CAPITAL—Authorized, \$200,000, in 4,000 \$50 shares.
Paid in, - \$27,820, on 560 “

FUNDED DEBT—\$17,190; described as follows—

1st Mortgage, 7 per cent. bonds.....\$17,190
—dated 1st March, 1855, and payable, principal in 10 years, and interest semi-annually, 1st March and 1st November, at the Company's office, in New York City.

FLOATING DEBT—\$252.

COST OF ROAD, ETC.—\$45,263: in detail as follows—

Graduation and masonry.....	\$6,690	Land, land damages and fences.....	\$2,902
Superstructure, including iron.....	34,350	Engineering and agencies.....	661
Engine and car houses, shops, etc.....	660		

HUDSON AND BERKSHIRE RAILROAD.

(See *Hudson and Boston Railroad*.)

HUDSON AND BOSTON RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Chester W. Chapin.....	Springfield, N.Y.	Hamilton Harris.....	Albany, N.Y.
Anson Phelps.....	“	J. H. King.....	“
Henry Gray.....	“	John H. Reynolds.....	“
William H. Swift.....	Boston, Mass.	H. H. Babcock.....	“
Thomas W. Olcott.....	Albany, N.Y.	J. W. Fairfield.....	Hudson, “
Thomas L. Green.....	“	Kilian Miller.....	“

GEORGE H. POWER, *President and Superintendent*.....Hudson, N.Y.

S. FAIRBANKS, *Treasurer*.....Boston, Mass.

PRINCIPAL OFFICE.....HUDSON, Columbia Co., N.Y.

LENGH OF ROAD—Hudson to Chatham Four Corners.....17.33 miles.

Second track, including sidings, etc., 2.62 miles.

ROLLING STOCK—Locomotive engines..... 4

Cars (8-wheels):—Passenger, 3; baggage and mail, 3; freight, 47..... 53

The *Hudson and Boston Railroad Company* is successor to the Hudson and Berkshire Company, which was chartered in 1828. The construction of the road was commenced in 1835, and the road opened for its entire distance from Hudson to the State line of Massachusetts, a distance of 31½ miles, in

September, 1838. It was originally constructed with a flat rail. On the 28th April, 1840, the State made a loan to the Company of \$150,000, taking a first mortgage on the road for security. The Company being still embarrassed, the Legislature, on the 14th December, 1847, authorized it, in case it would raise from stockholders and expend in relaying the road \$50,000, and that no additional indebtedness should be created on account of material delivered, labor performed, or money advanced, the Company might issue bonds secured by a mortgage on the road to take precedence of the lien in favor of the State to the amount of \$175,000. These bonds were made payable to the State Comptroller, and countersigned by him, and then issued and sold. The Company failing to pay interest on the State loan, as well as on its own bonds, the road was sold by the Comptroller, for the benefit of the holders of the Company's bonds to the Western Company of Massachusetts, on the 21st March, 1854, for the sum of \$155,000, the loan made by the State proving a total loss. Since the purchase that portion of the road between Chatham and the State line, a distance of 14 miles, and laying contiguous to, and nearly parallel with the Albany and West Stockbridge Railroad, has been abandoned, and the western portion has been reconstructed. Although owned by the Western Railroad Company, a separate organization is maintained within the State of New York.

SHARE CAPITAL—\$175,000, in 1,750 \$100 shares, (all paid in.)

FUNDED OR FLOATING DEBT—None.

COST OF ROAD AND EQUIPMENT, ETC.—\$175,000: in detail as follows—

Graduation, masonry and bridges.....	\$85,000	Land, land damages and fences.....	\$13,000
Superstructure, including iron.....	40,000	Locomotives and snow ploughs.....	12,000
Stations, buildings and fixtures.....	5,000	Passenger and baggage cars.....	3,000
Engine and car houses, shops, etc.....	5,000	Freight cars.....	12,000

INCOME ACCOUNT FOR THE YEAR ENDING 30TH SEPT., 1859.

Receipts—		Disbursements—	
Passenger earnings.....	\$14,805	Transportation expenses.....	\$51,804
Freight ".....	48,123	Dividend 6 per cent.....	10,500
Other sources.....	875	Surplus fund.....	1,498
Total.....	\$63,803	Total.....	\$63,803

The general accounts of this Company are made up with those of the Western Company of Massachusetts, *which see*.

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, etc.	Mile-age.	Gross Earnings				Operating expenses.	Net Earnings.	Div.	
			Pass'er.	Freight.	Mails, etc.	Total.			\$	p. c.
1844..	\$575,613	31.50	\$9,088	\$25,941	\$....	\$35,029	\$24,000	\$11,029	nil.	nil.
1845..	575,613	31.50	8,367	27,572	....	35,939	23,000	12,939	"	"
1846..	575,613	31.50	8,237	28,805	....	37,042	27,600	9,442	"	"
1847..	575,613	31.50	6,782	22,055	....	28,837	23,500	5,337	"	"
1848..	807,774	31.50	4,601	10,719	....	15,320	11,209	4,111	"	"
1849..	819,631	31.50	13,112	24,315	400	37,827	18,002	19,825	"	"
1850..	821,331	31.50	14,772	25,269	1,000	41,041	27,349	13,692	"	"
1851..	823,331	31.50	19,194	36,054	1,000	56,248	30,403	25,845	"	"
1852..	824,331	31.50	17,204	31,240	1,000	49,444	22,978	26,466	"	"
1853..	175,000	17.33	9,929	34,944	....	44,873	34,647	10,226	"	"
1854..	175,000	17.33	18,082	81,000	776	99,858	88,795	11,063	10,500	6
1855..	175,000	17.33	13,054	42,910	2,243	58,207	47,367	10,840	10,500	6
1856..	175,000	17.33	14,805	48,123	875	63,803	51,804	11,999	10,500	6
13 yrs.	7,099,050	352.82	157,227	438,947	7,294	603,468	430,654	172,814	31,500	
Aver ..	546,081	27.14	12,094	33,765	561	46,420	33,127	13,293	2,423	1.4

NOTE.—No reports were made for 1853, 1854 and 1857.

HUDSON RIVER RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

D. T. Vail.....	Troy, N.Y.	Jas. Boorman Johnston..	New York, N.Y.
James Boorman.....	New York, "	E. H. Miller.....	" "
Edward Jones.....	" "	Robert P. Getty.....	Yonkers, "
John David Wolfe.....	" "	William Kelly.....	Rhinebeck, "
William H. Hayes.....	" "	Erastus Corning.....	Albany, "
Henry A. Smythe.....	" "	E. M. Gilbert.....	Utica, "

SAMUEL SLOAN, *President*.....Brooklyn, N.Y.

C. C. CLARKE, *Treasurer*.....New York, "

A. F. SMITH, *Superintendent*....." "

PRINCIPAL OFFICE.....No. 68 Warren street, New York City, N.Y.

LENGTH OF ROAD—New York City to East Albany.....	143.72 miles
Second track and Sidings.....	106.50 "
Leased Road—Troy and Greenbush Railroad.....	6.00 "

ROLLING STOCK—Locomotive Engines.....	57
Passenger (8-wheel) cars, 1st class.....	98
Passenger (8-wheel) cars, 2d class (emigrant).....	9
Baggage, mail and express (8-wheel) cars.....	30
Freight (8-wheel) cars.....	511

The *Hudson River Railroad Company* was chartered on the 12th day of May, 1846. The first section, extending from the city of New York, 53 miles north, was placed under contract, on the 20th of July, 1847; and to Poughkeepsie, 20 miles further, in April, 1849. The road was opened to Peekskill, 43 miles, on the 29th of Sept., 1849; thence to New Hamburg, 21 miles, on the 6th of December, and to Poughkeepsie, 9 miles, 31st December, 1849. The division north of Poughkeepsie was put under contract in 1849, and opened as follows:—From Albany to Hudson, 28 miles, on the 16th June, 1851; from Hudson to Oakhill, 6 miles, on the 7th of July, 1851; from Oakhill to Tivoli, 10 miles, the 4th of August, 1851, and on the 3d of Oct., 1851, the entire line from New York to East Albany, 144 miles.

SHARE CAPITAL—Authorized, \$4,000,000, in 40,000 \$100 shares.
Paid in, \$3,772,063.

FUNDED DEBT—\$3,842,000: in detail as follows—

1st Mortgage, Registered bonds.....\$4,000,000

—Of these, \$3,890,000 bear seven per cent., and \$110,000 six per cent. interest. Of the seven per cents., \$1,954,000 were issued 1st Feb., 1849, and are payable 1st of Feb., 1869; \$1,936,000, issued 1st Feb., 1850, payable 1st Feb., 1870. The \$110,000 six per cents. were dated 1st August, 1849, and are payable 1st August, 1869—interest on all the issues payable half yearly, from their dates, in New York.

2d Mortgage, 7 per cent. Registered bonds.....\$2,000,000

—dated 16th Dec., 1850, and payable 16th Dec., 1860; interest payable 16th of June and 16th December.

It is now proposed to extend these bonds until the 16th of June, 1885; new sheets of coupons, covering the period named, to be issued. For the

retirement of these bonds, the Company have established a Sinking Fund of \$30,000 annually, commencing with Dec. 16th, 1860, to the 16th of Dec., 1884; the Sinking Fund to be invested in the bonds, (the interest on the same to be annually paid to the fund,) to be purchased on public tenders for their sale, but not to be purchased at a greater premium than 5 per cent. If they cannot be had at this rate, the 1875 bonds to be purchased. The Company reserve to themselves the right to purchase such bonds of this class as may be outstanding on the 16th of Dec., 1874, on giving three months notice of such intention, and on the payment of a premium of 5 per cent. beyond their par value—the holders also having the right to demand a redemption of the bonds at par, at the same date, on giving a similar notice to the Company.

3d Mortgage, 7 per cent. Registered bonds-----\$1,840,000
—dated 1st Nov., 1854, and payable 1st May, 1875; interest payable 1st of May and 1st Nov., in New York.

Convertible, 7 per cent. coupon bonds-----\$1,002,000
—dated 1st May, 1852, and payable 1st May, 1867; interest payable 1st of May and 1st of Nov., in New York.

The interest on all classes of bonds has been regularly paid.

FLOATING DEBT—\$414,654, which includes bills payable and special loans, etc., payable at various periods.

COST OF ROAD AND EQUIPMENT—\$11,388,279: in detail as follows—

	1858.	1859.
Graduation and masonry.....	\$5,306,575	\$5,351,100
Bridges.....	262,805	263,205
Superstructure, including iron.....	2,239,782	2,239,782
Stations, buildings and fixtures, engine and car houses, shops, machinery, etc.....	742,152	744,769
Land, land-damages and fences.....	887,384	899,046
Locomotives and fixtures, and snow ploughs.....	536,103	536,103
Passenger and baggage cars.....	265,324	265,323
Freight and other cars.....	380,946	380,946
Engineering and agencies.....	707,918	707,996
Total.....	\$11,328,969	\$11,388,279

INCOME ACCOUNT FOR THE YEAR ENDING SEPT. 30, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Balance of Income 1858.....	\$59,230	Maintenance of road.....	\$
Passengers.....	1,079,661	Machinery.....	1,078,540
Freight.....	731,821	Cost of fuel.....	
Mails, etc.....	50,593	General expenses.....	
		Paid interest.....	647,701
		Balance of earnings.....	195,064
Total.....	\$1,921,305	Total.....	\$1,921,305

GENERAL LEDGER BALANCE SHEET, 1st Oct., 1859.

<i>Dr.</i>			<i>Cr.</i>
Construction, real estate, etc.....	\$11,074,882	Share capital.....	\$3,772,063
Equipment.....	1,752,817	1st Mortgage Bonds.....	4,000,000
Fuel and materials.....	261,244	2d " ".....	2,000,000
Other items.....	249,065	3d " ".....	1,840,000
Cash on hand.....	23,623	Convertible ".....	1,002,000
		Floating Debt.....	414,654
		Unadjusted accounts.....	137,850
		Balance of income account.....	195,064
Total.....	\$13,361,631	Total.....	\$13,361,631

COST OF ROAD, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, &c. of Road.	Miles.	Gross Earnings—				Operating expenses.	Earnings, less exp.	Div- p. c.
			Passen'r.	Freight.	Mails, etc.	Total.			
1849..	\$5,003,675	66.09	\$31,037	\$...	\$46,301	\$77,338	\$26,093	\$51,245	nil
1850..	6,666,681	74.71	252,595	18,575	6,490	277,660	167,383	110,277	"
1851..	9,305,551	143.72	361,654	37,096	6,800	405,549	336,225	69,324	"
1852..	10,527,654	143.72	782,396	236,805	44,457	1,063,658	724,876	338,782	"
1853..	11,780,954	143.72	935,627	312,004	44,205	1,291,836	918,253	373,583	"
1854..	12,391,363	143.72	1,237,307	464,145	52,534	1,753,986	1,298,818	455,168	"
1855..	12,737,898	143.72	1,213,970	565,717	32,400	1,812,087	1,208,141	603,946	"
1856..	12,892,527	143.72	1,101,475	724,018	80,217	1,905,710	1,239,573	666,137	"
1857..	11,283,019	143.72	1,132,319	716,600	53,908	1,902,827	1,213,947	688,880	"
1858..	11,328,989	143.72	1,042,866	544,369	69,177	1,656,412	1,041,773	614,639	"
1859..	11,388,279	143.72	1,079,662	712,392	50,582	1,842,626	1,078,530	764,096	"
	\$115,216,590	1,434.28	9,170,908	4,331,710	487,071	13,989,689	9,253,612	4,736,077	nil.
Aver.	10,474,235	130.39	833,719	393,792	44,278	1,271,789	841,237	430,552	"

LAKE ONTARIO, AUBURN AND NEW YORK RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Nathan C. Platt	New York, N.Y.	A. H. Goss.....	Auburn, N.Y.
Adam W. Spies	"	Elmore P. Ross.....	"
Samuel R. Wells	"	Adam Miller.....	New York, "
John C. Kayser.....	Fordham,	Richard Steele.....	"
Joseph S. Keen.....	Philadelphia, Pa.	Lyman Murdock.....	Venice, "
Charles P. Wood	Auburn, N.Y.	Hiram Tift.....	"

NATHAN C. PLATT, *President and Treasurer*.....New York, N.Y.JOHN C. KAYSER, *General Agent*....." "

PRINCIPAL OFFICE.....Nos. 119 & 121 Nassau street, New York City, N.Y.

LENGTH OF ROAD—Little Sodus Bay to Pugsley's, or.....73.84 miles.

Little Sodus Bay to Homer.....61.00 "

The *Lake Ontario, Auburn and New York Railroad Company* was organized under the General Railroad Law of the State of New York, on the 23d August, 1852. The construction of the road was commenced in the latter part of the same year. The Company, however, soon became embarrassed in its finances, and in the spring of 1855, the road was sold under execution for the sum of \$15,000. The purchaser and his associates formed themselves into a new company, under the General Laws of the State, and filed articles of association on the 23d of May, 1856. The cost of the work done by the old Company, with the value of the lands purchased, and land-damages paid, was \$392,813, of which \$157,442 was expended on that portion of the line between Lake Ontario and Auburn, and \$235,371 south of Auburn.

South of Auburn, the Company are undecided whether to adopt a route so as to connect with the Cayuga and Susquehanna Railroad, or with the Syracuse, Binghamton and New York Railroad.

FUNDED OR FLOATING DEBT—None.

* For nine months. † At this date the following are included in cost:—Discount on bonds and commissions, \$633,374; interest scrip and interest paid, \$742,492; and contingencies, \$209,422—total, \$1,585,288. These are omitted in 1857 and subsequent years.

SHARE CAPITAL—Authorized, \$1,500,000, in 30,000 \$50 shares.
 Subscribed, \$105,500, in 2,110 \$50 shares.
 Paid in, \$75,771.

GENERAL LEDGER BALANCE SHEET, 1st Oct., 1859.

Dr.		Cr.	
Right of way and road-bed.....	\$15,674	Received on subscription stock.....	\$84,161
Graduation and masonry.....	45,174	Due contractors in stock	6,688
Salary account.....	7,152	Due treasurer	1,113
Engineering and engineer's department.....	10,182		
Expense account, office.....	1,507		
Traveling.....	2,745		
Bills receivable on hand.....	6,201		
General expenses.....	3,327		
Total.....	\$91,962	Total.....	\$91,962

COST OF ROAD, ETC., YEARLY.

Year ending,	Cost to Old Co.	Year ending,	Cost to New Co.
30 Sept., 1853.....	\$168,842	30 Sept., 1856.....	\$35,872
" 1854.....	324,856	" 1857.....	42,566
1 Dec., 1854.....	392,813	" 1858.....	74,201
		" 1859.....	85,761

LAKE ONTARIO AND HUDSON RIVER RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

James S. Libby.....	New York, N.Y.	George Fowler.....	New York, N.Y.
E. C. Hamilton.....	"	L. R. Lyon.....	Lyonsdale, "
Truman Smith.....	"	Benjamin Brandreth.....	Sing Sing, "
W. C. H. Waddell.....	"	George Tibbetts.....	Troy, "
Henry Stanton.....	"	John B. Mills.....	Peekskill, "
F. N. Benedict.....	"	R. Speir.....	West Milton, "

JOHN R. BRIGGS, *President*.....New York, N.Y.E. D. SAXTON, *Treasurer and Secretary*....." "

PRINCIPAL OFFICE.....No. 20 Exchange Place, New York City, N.Y.

LENGTH OF ROAD—From Sackett's Harbor to Saratoga.....182 miles.

The charter of the *Lake Ontario and Hudson River* (originally the Sackett's Harbor and Saratoga) *Railroad Company* was granted on the 10th April, 1848. The Company was first organized on the 19th, and filed articles of association on the 23d Feb., 1852. The work of construction was commenced immediately thereafter, but has been suspended for two years past. No portion of the road has been completed. The expenditures have been made chiefly on the southern portion of the line.

SHARE CAPITAL—Authorized,* \$6,000,000, in 60,000 \$100 shares.
 Subscribed,† \$5,461,100, in 54,611 \$100 shares.
 Paid in,† \$2,715,186.

Land owned by the Company.—The Company owns certain lands lying chiefly

* Authorized by charter \$2,500,000; subsequently increased to \$6,000,000 under sanction of Gen. Law of 2d April, 1850. † Including 90 per cent. on 24,000 shares, being part of \$2,500,000, consideration allowed to late contractors for the surrender of their contract, and the substitution of another.

in the counties through which the road runs, to the amount, it is represented, of 500,000 acres.

FUNDED DEBT—7 per cent. coupon bonds.....\$4,000,000
—dated 12th Sept., 1854, payable 1st August, 1879; interest payable 1st of Feb. and August, in New York. Of the bonds about \$1,000,000 have been sold, and a portion of the balance hypothecated for the floating debts of the Company.

The bonds also constitute a mortgage on the lands owned by the Company. Proceedings have been instituted and are now in progress for the foreclosure of the mortgage.

FLOATING DEBT—Amount not known.

COST OF CONSTRUCTION, ETC.—\$3,675,858, including proportion, (charged to the several accounts), of \$2,500,000 allowed to contractors by resolution of the Board of Directors, for surrender of contract for building and equipping the road:

Graduation and masonry.....	\$2,231,930	Locomotives, fixtures, snow ploughs ..	\$64,460
Bridging.....	181,869	Passenger and baggage cars	26,860
Superstructure, including iron.....	533,580	Freight and baggage cars	87,000
Stations, buildings, etc.....	51,570	Engineering and agencies	208,490
Land and land-damages	59,377	Interest	154,080
Discount on bonds.....			86,639

No report has been made of the operations of the Company since 1858. The condition of the Company has not, in the meantime, materially changed.

LEBANON SPRINGS RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

John Harper.....	New York, N.Y.	George Barker	Westchester, N.Y.
S. M. Blatchford.....	" "	Moses Y. Tilden.....	New Lebanon, "
Samuel J. Tilden.....	" "	Benj. F. Miles.....	Williamstown, Mass.
Russell C. Root.....	" "	Sylvanus Carpenter ...	Stephentown, N.Y.
Samuel H. Cornell.....	" "	Samuel Wilbor.....	Chatham, "
Gouverneur Morris.....	Morrisania, "	James L. Stack, Jr.....	Bennington, Vt.

HENRY S. BLATCHFORD, *President*.....New York, N.Y.

RUSSELL C. ROOT, *Treasurer and Secretary*....." "

OFFICE.....No. 22 Nassau street, New York City, N.Y.

LENGTH OF ROAD —In New York, Chatham to State Line.....	22.50 miles.
In Massachusetts	6.00 "
In Vermont, to Bennington.....	13.50 "

The *Lebanon Springs Railroad Company* was organized under the general law of the State of New York, and filed articles of association on the 25th March, 1852. The construction of the road was commenced the same year, and suspended in 1854, since which it has not been resumed. The original charter provided for a road to Lebanon Springs only; but in 1853 the Company was authorized to extend the road through Massachusetts and Vermont to Bennington, to form a junction with the Western Vermont Railroad.

SHARE CAPITAL—Authorized, \$500,000, in 5,000 \$100 shares.

Subscribed, \$400,000, in 4,000 \$100 shares.

Paid in, \$106,728.

FUNDED DEBT—\$93,600: 1st Mortgage 7 per cent. bonds—issued 1st May, 1853, and due in 20 years; interest payable 1st May and 1st Nov., at New York. The interest has not been paid for several years past.

FLOATING DEBT—\$8,602.

COST OF CONSTRUCTION—\$324,548: in detail as follows—

Graduation and masonry.....	\$278,480	Sundry expenses.....	\$14,659
Land and land-damages.....	15,961	Suspense account.....	347
Engineering and agencies.....			15,101

LEWISTON RAILROAD.

(*A Branch of the New York Central Railroad.*)

LENGTH OF ROAD—Niagara Falls to Lewiston..... 6.25 miles

COST OF ROAD, ETC.—\$354,260.

The *Lewiston Railroad Company* was chartered in 1836, and the first section, 3½ miles long, opened for public use in 1837, at a cost of \$27,050. It was worked by horse-power. In 1851 the Company was authorized to extend the road to a junction with the Buffalo and Niagara Falls Railroad. This extension was completed in 1854, and the road leased to the New York Central Railroad Company. In 1855 the Company was consolidated with the Central, and now forms a part of that line.

LONG ISLAND RAILROAD.

(*Financial year ending 30th September, 1859.*)

Coffin Colket.....	Philadelphia, Pa.	Stephen Coulter.....	Philadelphia, Pa.
Charles Emory.....	"	George L. Willard.....	Cold Spring, N.Y.
Henry L. Gaw.....	"	Charles J. Smith.....	Mastic, "
George Neales.....	"	Thos. G. Talmage.....	Brooklyn, "
Jos. W. Ryerss.....	"	Townsend Jones.....	Cold Spring, "
Jos. H. Trotter.....	"	Henry W. Titus.....	Bellport, "

WILLIAM E. MORRIS, *President and Superintendent* Brooklyn, N.Y.

W. S. S. RUSSELL, *Treasurer and Secretary*..... " "

PRINCIPAL OFFICE.....BROOKLYN, *Kings Co.*, N.Y.

MAIN LINE OF ROAD—Jamaica to Greenport..... 84.00 miles.

Branch Line—Junction to Hempstead..... 2.50 "

Total length of road owned by Company..... 86.50 miles.

Leased Road—Brooklyn to Jamaica..... 11.00 "

Hicksville to Syosset..... 4.00 "

Total length of road operated by the Company.....101.50 miles.

Double Track and sidings..... 10.08 "

ROLLING STOCK—Locomotive Engines	18
Passenger (8-wheel) cars, 1st class.....	37
City Passenger (4-wheel) cars.....	3
Baggage, mail and express (8-wheel) cars.....	5
Freight (8-wheel) cars.....	121

The *Long Island Railroad Company* was chartered on the 24th April, 1834. The construction of the road was commenced in 1835. In 1836 the Company leased the Brooklyn and Jamaica Railroad, and in the same year was authorized to construct the Hempstead Branch. The road was opened for public use in sections, viz.:—From Jamaica to Hicksville, 15 miles, on the 1st March, 1837; to Farmingdale, 20 miles, on the 15th Oct., 1841; to Deer Park, 26 miles, on the 14th March, 1842; to Thompson, 30 miles, on the 24th June, 1842; to Suffolk, 32 miles, on the 14th July, 1842; to Yaphank, 49 miles, on the 26th June, 1844, and to Greenport, 84 miles, on the 29th July, 1844. In 1845 and 1846 the Company ran steamers across the Sound, so as to form a route to Boston. In 1854 the Hicksville and Cold Spring Branch Railroad was leased, at an annual rent of 7 per cent. on its value—\$45,000, and has since been operated by this Company. The annual rent of the Brooklyn and Jamaica Railroad is \$33,000.

The Company proposes to change the western portion of its line by a new road from Jamaica to Hunter's Point, (which is opposite 34th street in the city of New York). As an inducement to the change certain parties agreed to relieve the Company of the leases of the Brooklyn and Jamaica Railroad; the depot grounds at the ferry, and to furnish another route from Jamaica to the East River, at Hunter's Point; the Company to abandon its present route from Jamaica to Brooklyn, a distance of 11 miles. The new road is $9\frac{1}{4}$ miles long, three-quarters of a mile of the old road west of Jamaica being sued. For the new road the Company pay in cash \$62,000, and seven per cent. bonds, secured by a mortgage upon it, to the amount of \$175,000.

At Hunter's Point, which is outside the limits of the city of Brooklyn, the Company have sufficient water front for all necessary improvements connected with the business of the road. The entire improvement here, with the lands and water front, is estimated to cost \$75,000.

SHARE CAPITAL—Authorized and paid in, \$3,000,000, in 60,000 \$50 shares.

FUNDED DEBT—\$636,938: as follows—

<i>1st Mortgage (State Loan) 5 per cent. coupon bonds</i>	\$74,529
—dated 27th July, 1841, and payable 1st August, 1876; interest payable 1st Jan. and 1st July, in New York. The whole issue in this case was \$100,000, of which \$25,471 have been retired by the operations of a sinking fund, to which \$1,000 is annually paid to the Comptroller of the State.	
<i>2d Mortgage, 6 per cent. coupon bonds</i>	\$500,000
—dated 1st Jan., 1850, and due 1st Jan., 1870; interest payable 1st Jan. and 1st July, at the City Bank, Brooklyn. Of these bonds only \$447,000 are outstanding.	
<i>Morris Canal Bank, with interest to April, 1859</i>	\$42,142
—These bonds have not been paid on account of a controversy as to their ownership.	
<i>Old Bonds past due, but not presented</i>	\$19,698
<i>Hempstead Branch Loan</i>	\$300

COST OF ROAD AND EQUIPMENT—\$2,566,270: in detail as follows—

Graduation and masonry.....	\$687,697	Land, land-damages, etc.....	\$134,527
Bridges.....	17,295	Locomotive and snow ploughs.....	161,357
Superstructure, including iron.....	1,208,853	Passenger and baggage cars, freight and other cars.....	193,253
Stations, buildings, and fixtures.....	15,807	Engineering and agencies.....	98,750
Engine and car houses, machinery, etc.	48,729		

INCOME ACCOUNT FOR THE YEAR ENDING 30TH SEPT., 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passengers	\$192,847	Operating expenses, rents, etc.	\$228,486
Freight	127,662	Equipment	7,565
Mails	13,686	Interest, \$33,849; Sinking Fund, \$1,000.	34,849
		Real Estate at Hunter's Point	10,650
		Balance to profit and loss	52,645
Total	\$334,195	Total	\$334,195

GENERAL LEDGER BALANCE SHEET, 30TH SEPT., 1859.

<i>Dr.</i>		<i>Cr.</i>	
Construction	\$2,566,270	Share capital	\$3,000,000
Discount on stock sold	1,047,285	State Loan	74,529
Shares held by Company	100,000	Morris Canal Loan	42,142
Bonds of 1850	53,000	Loan of 1850	500,000
Ferry Fund	17,491	Old bonds past due	19,968
Loans	60,560	Balance of earnings	260,505
Other items	3,056		
Cash balance, 1st April, 1859	57,410		
Total	\$3,905,072	Total	\$3,905,072

The Company publish no balance sheet. The above is compiled from the late reports published by the Company. It probably only approximately represents the financial condition of the Company, as no statements published by it accounts for the net earnings for several years.

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost.	Mile- age.	Pass'ger.	Gross Earnings—			Ex- penses.	Net Earnings.	Div. p.c.
				Freight.	Mails.	Total.			
1844..	\$1,610,221	95.00	\$143,301	\$10,155	\$	\$153,456	\$94,460	\$58,996	nil.
1845..	1,753,046	97.25	147,650	19,675	172,909	340,234	300,264	39,970	"
1846..	1,759,502	97.25	142,080	24,774	128,673	295,727	351,504	(Loss.)	"
1847..	2,027,991	97.25	114,647	37,169	6,889	158,705	142,220	16,485	"
1848..	2,037,639	97.25	108,954	43,317	5,817	158,088	136,006	22,082	"
1849..	2,091,812	97.25	108,823	44,881	7,611	161,315	174,631	(Loss.)	"
1850..	2,191,812	97.25	126,667	52,899	4,966	184,532	174,631	9,901	"
1851..	2,339,938	97.25	132,289	56,486	4,531	193,306	142,867	50,439	"
1852..	2,446,391	97.25	142,740	57,998	4,326	205,064	186,074	18,990	"
1853..	2,478,010	97.25	159,540	64,846	4,284	228,670	210,314	18,353	"
1854..	2,518,261	101.25	187,671	85,176	23,106	295,953	210,354	85,599	"
1855..	2,555,986	101.25	188,981	103,585	9,233	301,799	224,841	76,958	"
1856..	2,555,986	101.25	189,034	102,644	8,433	300,111	248,373	51,738	"
1857..	2,565,792	101.25	195,083	116,177	12,409	323,669	244,357	79,312	"
1858..	2,566,270	101.25	185,197	121,064	14,327	320,588	215,074	107,514	"
1859..	2,566,270	101.25	192,847	127,662	13,686	334,195	228,486	105,709	"
	\$36,064,927	1,577.75	2,465,504	1,068,706	421,200	3,955,410	3,282,456	672,956	nil.
Aver.	2,254,058	98.60	154,094	66,794	26,325	247,213	205,153	42,060	"

MOHAWK VALLEY RAILROAD.

SHARE CAPITAL—Subscribed and paid, \$1,575,000.

The *Mohawk Valley Railroad Company* was organized under the General Railroad Law of the State of New York, and filed articles of association on the 21st of Jan., 1851; and again on the 28th of Dec., 1852. The Company proposed to construct a railroad on the south bank of the Mohawk River, between Utica and Schenectady. No portion of the road was ever constructed, and in 1853, the Company became merged in the New York Central, the share capital being paid, by agreement, to that Company.—(See *New York Central Railroad*.)

NEW YORK CITY PASSENGER RAILROADS.

EIGHTH AVENUE RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Oliver Charlick,	Jacob Hays,	Frank T. Hays,
William H. Hays,	George Batterman,	John S. Hunt,
Ed. B. St. John,	James Murphy,	Ed. Vinant,
Benjamin Nathan,	Timothy Townsend,	Timothy Davis.
GEORGE LAW, <i>President</i> .—JOHN S. HUNT, <i>Treasurer</i> .—OLIVER CHARLICK, <i>Supt.</i>		
PRINCIPAL OFFICE.....Eighth Avenue, cor. 49th street, NEW YORK CITY, N.Y.		

LENGTH OF ROAD—Vesey street to 59th street..... 4.89 miles.
 Branch Line in Canal street..... 0.20 "
 Second track, 4.89 miles. Sidings, turnouts, etc., 0.75 miles.

ROLLING STOCK—1st class passenger cars..... 82

The *Eighth Avenue Railroad Company* was organized under the general law, and filed articles of association on the 10th January, 1855. The road was constructed in 1854, and came into the hands of the present company 1st January, 1855. Since 1856 the Company has not given the items that make the total cost of its investment. In the report of that year they were stated as follows:

Railroad track, (4.89 miles).....	\$471,000	Real estate.....	\$200,924
Cars, (50).....	48,800		
Horses and harness.....	77,500	Total.....	\$619,244

SHARE CAPITAL—Authorized, \$800,000, in \$8,000 \$100 shares. (All paid.)

COST OF ROAD AND EQUIPMENT—\$769,550: in detail as follows—

Graduation, masonry, superstructure, iron, etc.....	\$484,700
Stations, buildings, machinery, and fixtures.....	227,013
Passenger cars, horses, harness, etc., etc.....	57,837

INCOME ACCOUNT FOR THE YEAR ENDING 30TH SEPTEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....	\$379,500	Operating expenses.....	\$252,871
		Dividends 13 per cent.....	104,000
		Surplus earnings.....	22,629
Total.....	\$379,500	Total.....	\$379,500

GENERAL STATEMENT, 1ST OCTOBER, 1859.

Dr.			Cr.
Cost of road.....	\$484,740	Share capital.....	\$800,000
Stations, buildings, and fixtures.....	227,013	Accumulated earnings, being the difference between the net earnings and dividends.....	211,222
Passenger cars.....	57,837		
Other investments.....	241,672		
Total.....	1,011,222	Total.....	1,011,222

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road.	Mile- age.	Pass'gers. Carried.	Miles run by Cars.	Gross Earnings.	Operating Expenses.	Earnings, less exp.	Div. \$	p. c.
1855..	\$801,924	5.09	4,311,676	655,000	\$215,584	\$132,592	\$82,992	\$44,109	6
1856..	801,924	5.09	6,097,299	1,022,000	304,565	174,890	129,975	96,000	12
1857..	730,924	5.09	6,829,452	1,023,157	341,472	194,383	147,089	96,000	12
1858..	756,143	5.09	6,768,203	1,028,142	338,400	177,754	160,646	96,000	12
1859..	769,550	5.09	7,589,997	1,095,080	379,500	252,871	126,629	104,000	19
5 yrs.*	3,860,465	25.45	31,596,727	4,823,379	1,579,821	932,490	647,331	436,109	
Aver..	772,093	5.09	6,319,325	964,676	315,964	186,498	129,466	87,222	11

FOURTH AVENUE RAILROAD.

(See *New York and Harlem Railroad*.)

NINTH AVENUE RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Wm. H. Hays,	Paul K. Spofford,	John Pettigrew,	John S. Hunt,
Jacob Hays,	Samuel Gage, Jr.,	E. B. St. John,	William Radford,
James Murphy,	Benj. Nathan,	Fred. T. Hayes,	Wm. Searls.
GEORGE LAW, <i>President</i>			New York City, N.Y.
W. H. HAYS, <i>Treasurer</i>			" "
RICHARD REYNOLDS, <i>Superintendent</i>			" "

PRINCIPAL OFFICE.....NEW YORK CITY, N.Y.

LENGTH OF ROAD—Vesey street to 49th street..... 3.50 miles.
 Second track, 3.50 miles. Sidings, turnouts, etc., 0.20 mile.

ROLLING STOCK—Passenger cars, 1st class..... 28

The *Ninth Avenue Railroad Company* was organized under the general law, and filed articles of association on the 29th July, 1859. The road was constructed under a grant from the City Corporation by a private co-partnership, and purchased by the existing Company on the 30th July, 1859, for the sum of \$712,446. This purchase included also the franchise covering the whole distance of the route contemplated to the Harlem River, about 13 miles, and real estate valued at \$328,446. By an act of the State Legislature, approved April, 1860, the franchise granted by the city authorities was confirmed.

SHARE CAPITAL—Authorized, \$800,000, in 8,000 \$100 shares.

Paid in, - 795,360, on " "

COST OF ROAD AND EQUIPMENT, \$362,694: as follows—

Cost of road.....\$341,194 | Cost of cars.....\$11,500

INCOME ACCOUNT FOR THE YEAR ENDING 31ST DECEMBER, 1859.

<i>Receipts</i> —		<i>Disbursements</i> —	
Passenger earnings.....	\$8,522	Operating expenses.....	\$5,088
		Surplus income.....	3,434
Total.....	\$8,522	Total.....	\$8,522

SECOND AVENUE RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

D. M. Hughes,	Sidney Mason,	Julius Wadsworth,
John O'Brien,	M. J. Sheldon,	Cornelius McCoon,
Henry Hendricks,	Thomas Crane,	Waldo Hutchins,
George Bell,	W. V. R. Arnold,	Charles Miller.
D. M. HUGHES, <i>President</i>		New York City, N.Y.
JOHN O'BRIEN, <i>Treasurer</i>		" "
E. S. DICKINSON, <i>Superintendent</i>		" "

PRINCIPAL OFFICE.....Second Avenue, cor. 42d street, NEW YORK CITY, N.Y.

LENGTH OF ROAD—Peck Slip to Harlem..... 8 miles.
 Second track, 8 miles. Sidings, turnouts, etc., about 1 mile.

ROLLING STOCK—Passenger (4-wheel) cars, 1st class, 71. Horses, 151.

The *Second Avenue Railroad Company* was organized under the general law, and filed articles of association on the 21st January, 1853. In August of the same year the road was completed for a length of 3.76 miles, and in the next succeeding year the whole line was brought into use.

SHARE CAPITAL—Authorized, \$800,000, in 8,000 \$100 shs.: paid in, \$627,200.

FUNDED DEBT—\$350,000; described as follows—

1st Mortgage, 7 per cent., coupon bonds \$350,000
—dated 1st December, 1857, and payable, principal in 10 years, and coupons semi-annually, 1st June and 1st December, in New York City.

COST OF ROAD AND EQUIPMENT—\$1,051,853: in detail as follows—

Graduation, superstructure, iron, etc.	\$878,186	Snow-plows, wagons, trucks, etc.	\$3,700
Stations, buildings and fixtures.	27,587	Passenger cars.	47,500
Land, damages, etc.	36,393	Horses.	56,487

INCOME ACCOUNT FOR THE YEAR ENDING 30TH SEPTEMBER, 1859.

Receipts—		Disbursements—	
Passenger earnings.	\$259,101	Operating expenses.	\$180,644
Other receipts.	3,065	Interest.	24,500
		Dividend (8 per cent.)	51,544
		Surplus earnings.	5,478
Total.	\$262,166	Total.	\$262,166

GENERAL STATEMENT, 1ST OCTOBER, 1859.

Dr.		Cr.	
Cost of road and equipment.	\$1,051,853	Share Capital.	\$627,200
		Funded Debt.	350,000
		Floating Debt.	18,000
		Earnings invested.	56,653
Total.	\$1,051,853	Total.	\$1,051,853

COST, EARNINGS, EXPENSES, ETC., YEARLY.*

Year.	Cost of Road, etc.	Mile- age.	Pass- engers. Carried.	Gross Earnings		Total.	Operating Earnings,		Div.—	
				Passengers.	Other.		expenses.	less exp.	\$	pc.
1853. . .	\$264,340	3.76	354,000	\$17,625	\$. . .	\$17,625	\$12,099	\$5,526	nil.	nil.
1854. . .	327,556	8.00	2,500,000	125,901	. . .	125,901	103,534	22,367	6,300	2½
1855. . .	426,323	8.00	3,547,660	172,383	2,500	174,883	174,883	nil.	19,000	8
1856. . .	903,364	8.00	3,367,371	168,368	516	168,884	168,884	"	nil.	nil.
1857. . .	954,383	8.00	3,936,008	196,800	. . .	196,800	196,800	"	"	"
1858. . .	1,005,403	8.00	4,504,645	225,232	2,225	227,457	171,800	55,657	12,544	2
1859. . .	1,051,853	8.00	5,182,011	259,101	3,065	262,166	180,644	81,522	51,544	8
	4,933,222	51.76	23,391,695	1,165,410	8,306	1,173,716	1,008,644	165,072	89,388	
Average.	704,746	7.39	3,898,616	194,235	1,384	195,619	168,107	27,512	14,781	3½

SIXTH AVENUE RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

A. G. Jones,	George R. Howell,	John Q. Jones,	Richard Mortimer,
John B. Hall,	Saml. S. Bowman,	William H. Macy,	F. A. Livingston,
Fred. De Puyster,	Waldo Hutchins,	Chas. H. Marshall	Lorillard Spencer.

SIDNEY MASON, *President*—GEO. G. WILLIAMS, *Treasurer*—WILLIAM EBBITT, *Supt.*

PRINCIPAL OFFICE.....Sixth Avenue, cor. 44th street, NEW YORK CITY, N.Y.

* Estimated for 1857. In 1855, 6 and 7 the expenses are estimated.

LENGTH OF ROAD—Broadway and Vesey street to 49th street..... 4 miles.
Second track, 4 miles. Sidings, turnouts, etc., 0.38 mile.

ROLLING STOCK—Passenger cars, two-horse, 44; and one-horse, 3478
Horses, 330, and mules, 140—total, 470.

The *Sixth Avenue Railroad Company* was organized under the general law, and filed articles of association on the 29th December, 1851. The road was completed and opened for public use to 44th street, 3.75 miles, on the 19th August, 1852, and to its present terminus in March, 1856.

SHARE CAPITAL—Authorized and paid in, \$750,000, in 7,500 \$100 shares.

COST OF ROAD AND EQUIPMENT—\$877,336: in detail as follows—

Graduation and masonry, paving streets, superstructure, etc.....	\$559,631
Stations, car houses, machine shops, machinery and fixtures.....	166,931
Passenger cars.....	62,807
Horses, mules, harness, etc.....	87,967

INCOME ACCOUNT FOR THE YEAR ENDING 30TH SEPTEMBER, 1859.

Receipts—		Disbursements—	
Passenger earnings.....	\$323,956	Transportation expenses.....	\$216,685
		Dividends, 12 per cent.....	90,000
		Surplus fund.....	17,271
Total.....	\$323,956	Total.....	\$323,956

GENERAL STATEMENT, 1ST OCTOBER, 1859.

Dr.		Cr.	
Graduation, Superstructure, etc.....	\$559,631	Share Capital.....	\$750,000
Stations, Buildings, Shops, etc.....	166,931	Earnings invested.....	127,336
Passenger Cars.....	62,807		
Horses, Mules, etc.....	87,967		
Total.....	\$877,336	Total.....	\$877,336

COST OF EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, &c.	Mile-age.	Miles run by Cars.	Passengers Carried.	Gross Earnings.	Operating Expenses, less exp.	Earnings	Divid. Am't	p. c.
1853..	\$757,644	3.75	871,255	5,120,500	\$233,551	\$157,465	\$76,086	\$52,500	7
1854..	774,560	3.75	871,255	5,195,581	248,861	180,840	68,021	52,500	7
1855..	786,657	3.75	871,255	4,237,583	212,456	165,234	47,222	26,250	3½
1856..	823,654	4.00	889,505	4,757,108	237,855	150,731	77,124	67,500	9
1857..	855,957	4.00	950,572	5,240,978	262,049	162,060	99,989	75,000	10
1858..	855,959	4.00	950,572	5,612,357	280,618	178,226	102,392	75,000	10
1859..	877,336	4.00	1,433,000	6,479,127	323,956	216,685	107,271	90,000	12
7 Y'rs.	\$5,731,765	27.25	6,837,414	36,542,736	\$1,799,346	\$1,221,241	\$578,105	\$438,750	
	818,823	3.89	976,773	5,234,677	257,049	174,463	82,586	62,678	8½

THIRD AVENUE RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

William Remsen,	William H. Webb,	Maltby G. Lane,
Henry R. Remsen,	George G. Waters,	Peter McMartin,
Henry Hart,	Clarkson N. Potter,	John B. Hobby,
Samuel Jaudon,	Wilson G. Hunt,	Wm. J. Valentine,

WM. A. DARLING, *President*.—SAML. B. ISAACS, *Secretary*.—WM. H. SCHENCK, *Supt.*

PRINCIPAL OFFICE...THIRD AVENUE, bet. 65th and 66th st., NEW YORK CITY, N.Y.

LENGTH OF ROAD—Astor House to Harlem..... 7.95 miles.
Second track, 7.95 miles. Sidings, etc., 0.56 mile.

ROLLING STOCK—1st class passenger cars, 95; freight cars, 2..... 97

The *Third Avenue Railroad Company* was organized under the general law, and filed articles of association on the 8th October, 1853. The road was built from the Astor House to 86th street, a distance of 5.87 miles, by a private co-partnership, under a grant from the Corporation, dated 1st Jan., 1853, and was sold to the present Company in October, 1853, for \$1,170,000. In 1859 the road was extended from 86th street to Harlem.

SHARE CAPITAL—Authorized, \$1,170,000, in 11,700 \$100 shares. (All paid.)

FUNDED DEBT—110,600: described as follows—

1st Mortgage, 7 per cent., coupon bonds.....\$50,000
—dated 1st January, 1855, and payable, principal 1st January, 1870, and coupons semi-annually, 1st January and 1st July, at New York.
Real Estate Mortgage.....\$60,600

COST OF ROAD AND EQUIPMENT—\$1,564,098: in detail as follows—

Cost to present company.....	\$1,170,000	Passenger cars, etc.....	\$24,856
Stations, buildings, land, etc.....	239,116	Horses and harness.....	37,595
Iron pavement.....	3,372	Extension to Yorkville and Harlem....	89,159

INCOME ACCOUNT FOR THE YEAR ENDING 30TH SEPTEMBER, 1859.

Receipts—		Disbursements—	
Passenger earnings.....	\$498,705	Transportation.....	\$307,188
Other sources.....	4,246	Taxes.....	12,786
		Interest.....	5,994
		Dividend, (10 per cent.).....	117,000
		Amount to Surplus Fund.....	59,983
Total.....	\$502,951	Total.....	\$502,951

PROFIT AND LOSS ACCOUNT, 1ST OCTOBER, 1859.

Surplus from 1857-8.....	\$16,887	Loans.....	\$20,000
Surplus from 1858-9.....	59,983	Harlem Extension.....	27,266
Bond and mortgage.....	40,000	Real Estate.....	48,670
Miscellaneous.....	5 001	New Cars, etc.....	6,856
		Iron pavement.....	3,372
		Surplus Fund.....	15,707
Total.....	\$121,871	Total.....	\$121,871

GENERAL STATEMENT, 1ST OCTOBER, 1859.

Dr.		Cr.	
Cost of Road, etc. to this company..	\$1,170,000	Share Capital.....	\$1,170,000
Additional Expenditures on road and Equipment.....	394 098	Bonded Debt.....	50,000
		Real Estate Mortgage Debt.....	60,600
		Floating Debt.....	25,000
		Earnings expended in construction..	258,498
Total.....	\$1,564 098	Total.....	\$1,564,098

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Yr.	Cost of Road, etc.	Mile- age.	Miles run by Cars.	Pass'gers Carried.	Gross Earnings—Pass'gers.	Total.	Operating Expenses.	Earnings less exp.	Div—\$	p. c.
'55..	\$1,170,000	5.87	923,076	5,770,078	\$290,096	\$292,476	\$217,838	\$74,638	nil.	nil.
'56..	1,170,000	5.87	1,325,350	7,131,881	356,594	367,428	255,706	111,722	70,200	6
'57..	1,170,000	5.87	1,325,350	8,105,515	405,278	419,029	263,692	155,337	93,600	8
'58..	1,378,090	5.87	1,460,000	7,945,462	397,273	403,055	242,811	160,244	93,600	8
'59..	1,564,098	7.95	1,825,000	9,974,101	498,705	502,951	307,188	195,763	117,000	10
5 Yrs.	6,452,188	31.43	6,849,776	38,927,037	1,947,946	1,984,939	1,287,235	697,704	374,400	
Ave..	1,290,434	6.28	1,369,955	7,785,407	389,589	396,987	257,447	139,540	74,880	6.4

NEW YORK CENTRAL RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Dean Richmond (V. Pres.).....	Buffalo, N.Y.	John L. Schoolcraft.....	Albany N.Y.
John H. Chedell.....	Auburn, "	Isaac Townsend.....	New York, "
Horace White.....	Syracuse, "	Livingston Spraker.....	Palatine Bridge, "
Alonzo C. Paige.....	Schenectady, "	Jacob Gould.....	Rochester, "
Nathaniel Thayer.....	Boston, Mass.	Cornelius L. Tracy.....	Troy, "
John V. L. Pruyn.....	Albany, N.Y.	Charles H. Russell.....	New York, "
ERASTUS CORNING, President.....	Albany, N.Y.		
JOHN V. L. PRUYN, General Counsel and President pro tem.....	" "		
GILBERT L. WILSON, Treasurer and Secretary.....	" "		
CHAUNCEY VIBBARD, General Superintendent.....	" "		
GEORGE E. GRAY, Chief Engineer.....	" "		
S. DRULLARD, General Freight Agent.....	" "		

PRINCIPAL OFFICE.....ALBANY, Albany Co., N.Y.

LENGTH OF ROAD—647 miles, as follows—

Albany to Buffalo.....	298 miles.	Canandaigua to Suspension Bridge..	91 miles.
Troy to Schenectady.....	21 "		
Syracuse to Rochester, via Auburn..	104 "	Total length of line.....	647 miles.
Batavia to Attica.....	11 "	Length of second track.....	231
Rochester to Suspension Bridge.....	75 "	Length of sidings, etc.....	113
Lockport to Tonawanda.....	12 "		—344 "
Buffalo to Lewiston.....	28 "		
Rochester to Charlotte.....	7 "	Total length of track laid.....	991 miles.

ROLLING STOCK—Locomotive engines.....211

Passenger (8-wheel) cars, 1st class, 196; Passenger (8-wheel) cars, 2d class, 41; Baggage, mail, express (8-wheel) cars, 61; Freight (8-wheel) cars, 2,760; gravel and other service cars, 350.....3,408

The *New York Central Railroad Company* was organized under a law of the State of New York, passed April 2, 1853, whereby certain railroad companies were authorized to consolidate themselves into one company, to be called the New York Central Railroad Company—viz.: the *Albany and Schenectady*; *Schenectady and Troy*; *Utica and Schenectady*; *Syracuse and Utica*; *Syracuse and Utica Direct*; *Rochester and Syracuse*; *Buffalo and Lockport*; *Mohawk Valley*; *Rochester, Lockport and Niagara Falls*, and *Buffalo and Rochester*. The articles of agreement required by the act of incorporation were entered into 17th of May, 1853. The first Board of Directors was chosen, and the Company fully organized on the 6th of July, 1853. Until the 1st of August, however, the several roads continued under the management of the old companies, which received the earnings of their several lines to that date. In addition to the roads named, the new Company acquired by consolidation, the line from Rochester to Charlotte, 7 miles, in 1853; the line from Buffalo to Lewiston, 28 miles, in 1855; and, by lease, in perpetuity, on the payment, annually, of \$60,000, of the *Canandaigua and Niagara Bridge Railroad*, 91 miles, in July, 1858.

CAPITAL STOCK—(Paid in) \$24,000,000.

The Capital Stock of the original companies was \$22,858,600—viz.:

Albany and Schenectady.....	\$1,535,800	Rochester to Syracuse.....	\$5,606,700
Schenectady and Troy.....	650,000	Rochester, Lockport & Niagara Falls	2,016,100
Utica and Schenectady.....	4,500,000	Buffalo and Rochester.....	3,000,000
Mohawk Valley.....	1,575,000	Buffalo and Lockport.....	675,000
Syracuse and Utica.....	2,700,000		
Syracuse and Utica Direct.....	600,000	Total.....	\$22,858,600

This amount was increased to \$23,067,400 by the conversion of outstanding *Convertible Bonds* of several of the companies to the amount of \$208,800. The Capital Stock was further increased by the addition of the Share Capital of the Buffalo and Niagara Railroad Company, \$565,000; of the Lewiston Railroad Company, \$217,600, and the Rochester and Charlotte Company, \$150,000, these several companies having consolidated with the Central. The annual statements of the Company have differed somewhat, for the reason that all the outstanding *Convertible Bonds* (\$227,000) were in 1853 and '4 put down as stock, whereas bonds to the amount of \$18,200 were *not* converted; and \$182,400 of the stock of the Lewiston Railroad Company was retired the past year by the issue of an equal amount of bonds. These statements account for the changes in the amount of stock represented as annually outstanding in the tabular statement given herewith.

FUNDED DEBT—\$14,333,771: in detail as follows—

<i>Seven per cent. coupon bonds</i>	\$3,000,000
—dated 15th June, 1854; due in 10 years; interest payable semi-annually, 15th June and 15th Dec., in New York.	
<i>Six per cent coupon Debt Certificates or Premium Bonds</i>	\$7,925,000
—dated 1st Aug., 1853, and payable 1st May, 1883; interest semi-annually, in New York.	

The Debt Certificates were issued to the stockholders on the old lines, being the estimated value of their stock above par. This excess of value was rated in the articles of consolidation as follows:

	Stock and Convertible Bonds outstanding.	Rate of Premium.	Amount of Premium.
Albany and Schenectady.....	\$1,621,800	17	\$275,700
Utica and Schenectady.....	4,500,000	55	2,475,000
Mohawk Valley.....	1,575,000	55	866,250
Syracuse and Utica.....	2,700,000	50	1,350,000
Syracuse and Utica Direct.....	600,000	50	300,000
Rochester and Syracuse.....	5,608,700	30	1,682,610
Rochester, Lockport and Niagara Falls.....	2,155,100	25	538,684
Buffalo to Lockport.....	675,000	25	168,750
Buffalo to Rochester.....	3,000,000	40	1,200,000
Rochester and Lake Ontario.....	150,000	25	37,500
Schenectady and Troy.....	650,000	..	....
	<hr/> \$23,235,600		<hr/> \$8,894,500

The Rochester and Lake Ontario had an agreement with the Rochester, Lockport and Niagara Falls Railroad for consolidating on equal terms, the stock of the two companies. It consequently was put on the same footing. No premium was allowed to the Troy and Schenectady. Of these bonds \$967,600 have been retired by the operations of the sinking funds. The whole amount issued was \$8,892,600.

<i>Seven per cent. coupon bonds for funding the debts of the old companies</i>	\$1,225,000
—dated 1st Aug., 1856; payable 1st Aug., 1876; interest payable 1st Aug. and 1st Feb., in New York.	

The articles of consolidation provided that the new Company should assume the debts of the old companies. After consolidation, these bonds were paid by the new company to the above amount, which has since been realized by the issue of the bonds last described.

<i>Six per cent. coupon bonds, issued in payment of stock held by several of the old companies in other roads</i>	\$770,000
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At the date of the consolidation several of the companies held stock in the following roads :

	Great W. of Canada.	Buffalo & State Line.		Great W. of Canada.	Buffalo & State Line.
Albany and Schenectady .	\$25,000	\$	Rochester and Syracuse ..	125,000	105,000
Utica and Schenectady ...	200,000	....	Buffalo and Rochester....	....	94,950
Syracuse and Utica.....	75,000	62,300			
Rochester, Lockport and Niagara Falls.....	\$68,500	....		\$493,500	\$262,250

The Consolidated Company agreed to purchase this stock either in cash, or in bonds, to be dated 1st May, 1853, payable in 30 years; interest payable in New York. The stock of the Great Western Railroad Company was taken at par, with interest from 1st May, 1853, and that of the Buffalo and State Line at a premium of 20 per cent., with interest from the 13th of April, 1853. The whole amount of bonds issued for this purpose was \$817,000, of which \$47,000, have been retired.

The debts of old companies outstanding, \$637,737, viz. .

Albany and Schenectady Railroad Company.

—Bond to the Mayor, etc., of Albany, payable 1st July, 1864; interest at 5 per cent., payable 1st Jan. and 1st July, at Albany. . . . \$125,000
—Bond of the Company, payable 15th July, 1860; interest at 7 per cent per annum 1,000

Schenectady and Troy Railroad Company.

—State Stock, payable 1st July, 1868; interest at 6 per cent., payable 1st Jan. and 1st July, at New York. 100,000

Rochester and Syracuse Railroad Company.

—State Stock, issued to Auburn and Rochester Company, \$100,000 payable 1st Aug., 1860, and \$100,000 the 1st Jan.; interest 5½ per cent., payable 1st Jan. and 1st July, at New York. 65,669

Buffalo and Rochester Railroad Company.

—State Stock, issued to Tonawanda Company, due 1st July, 1865; interest 5½ per cent., payable 1st Jan. and 1st July, at New York. . . . 51,067

Rochester, Lockport and Niagara Falls Railroad Company.

—Bonds of the Company, dated 1st Aug., 1851, and payable 1st of Aug., 1861; interest 7 per cent., payable 1st Feb. and 1st Aug., at New York 295,000

Bonds of the Buffalo and Niagara Falls Railroad Company, assumed by the company under the lease between the two companies, viz. :

Bonds payable 1st Oct., 1864; interest at 7 per cent., payable 1st Jan. and 1st July, at New York. 45,000

Bonds issued to the stockholders of the Buffalo and Niagara Falls Railroad Company, under the agreement before referred to, dated 1st Feb., 1854, and due 1st May, 1883; interest at 6 per cent., from 1st July, 1853, payable 1st May and 1st Nov., at New York. . . . 90,000

Bonds issued at various times, for the purchase of real estate, due 1st May, 1883; interest at 6 per cent., payable 1st May and 1st Nov., at New York. 195,000

Bonds and mortgages, some existing before consolidation, assumed and given for part consideration of real estate purchased, payable at various times up to 1866; interest at 6 and 7 per cent. 254,033

Bond issued to New York, Albany and Buffalo Telegraph Company, dated 2d July, 1855, and due 1st May, 1860; interest at 6 per cent., from 1st May, 1855, payable 1st May and 1st Nov., at the Company's office..... \$10,000

FLOATING DEBT—None.

The following comparative statement will show the amount of the funded debt, and capital stock of the Company as they were on the 30th of Sept., 1853, 1854, 1855, 1856, 1857, 1858 and 1859:

	1853.	1854.	1855.	1856.	1857.	1858.	1859.
Debt Certificates.....	\$8,894,500	\$8,799,900	\$8,581,600	\$8,422,600	\$8,250,600	\$8,100,000	\$7,925,000
1st Mort. Bonds loan.....	380,681	380,681	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Debts of old Co's.....	1,861,823	1,368,000	1,214,259	1,032,963	880,753	657,682	637,737
Bonds for debts of old companies.....	-----	-----	-----	331,800	399,000	1,250,000	1,225,000
Bonds for R.R. stocks.....	817,000	817,000	817,000	812,000	807,000	785,000	770,000
Bonds for real estate.....	-----	218,000	230,000	221,000	204,000	200,000	195,000
Bds. to B. & N. F. R.R.....	-----	110,800	110,800	103,100	93,500	93,000	90,000
Bds. of B. & N. F. R.R.....	-----	55,000	55,000	55,000	55,000	46,000	45,000
Bond to Tel. Co.....	-----	-----	10,000	10,000	10,000	10,000	10,000
Bonds and mortgages.....	-----	208,109	199,383	286,234	265,657	254,952	254,034
Convertible bonds.....	-----	-----	-----	-----	-----	-----	182,000
Debts of former Companies, paid, & again funded.....	-----	493,823	648,216	508,853	656,063	2,133	-----
Total Funded Debt.....	\$11,573,323	\$12,421,313	\$14,866,258	\$14,802,750	\$14,631,573	\$14,404,767	\$14,333,771
Capital Stock.....	23,085,600	23,067,415	24,130,600	24,130,600	24,130,600	24,182,400	24,000,000
Total amount.....	\$34,658,923	\$35,488,728	\$39,002,858	\$38,939,410	\$38,768,233	\$38,587,167	\$38,333,771

SINKING FUNDS.

The articles of consolidation provided for a *Sinking Fund*, for the retirement of the *Debt Certificates*, by the annual payment thereto of a sum equal to one and a quarter per cent. of the amount issued. The whole amount retired by the operations of this fund up to the 1st Oct. last, was \$967,600, leaving \$7,925,000 outstanding. A sinking fund was also provided in 1856, (by the payment thereto of a sum equal to two per cent. of their amount for a period of seven years, and three and a half per cent. thereafter), applicable to the following class of securities, viz.: Bonds issued to the stockholders of the Buffalo and Niagara Falls Railroad Company; Bonds given for the purchase of real estate; Bonds issued for stock held by old companies in other roads, and Bonds for refunding the debts of the old companies.

The amounts of these Sinking Funds on the 1st day of Oct. last were \$194,800, as follows:

Bds. to stockholders of B. & N. F. R.R..	\$20,800	Stock Subscription bonds.....	\$47,000
Real Estate bonds.....	50,000	Bonds for debts of old companies.....	77,000

The loan by the State to the old *Auburn and Rochester Railroad Company* provided for a *Sinking Fund* of two per cent. of the amount, to be annually paid to the Comptroller of the State. The amount of this fund on the 1st day of October last was \$134,331, leaving \$65,669 outstanding.

The loan by the State to the *Tonawanda Railroad Company* provided for a Sinking Fund of one and a half per cent. on the amount to be annually paid to the Comptroller of the State. The amount of this Sinking Fund on the 1st day of Oct. last was \$48,933, leaving \$51,067 outstanding.

The Sinking Fund applicable to the Debt Certificates and to the Bonds issued to the stockholders of the Buffalo and Niagara Falls Railroad Company are charges upon the net earnings of the road. The other Sinking funds may be paid from earnings, or new loans, at the option of the Company.

No portions of the Mohawk Valley, or the Syracuse and Utica Direct Railroads were ever constructed.

The Canandaigua and Niagara Bridge Branch was originally constructed with a *wide*, or *six* feet gauge. This has been changed to a gauge of four feet eight and a half inches, so as to correspond with that of the Central road.

The road has a double track on its main line from Albany to Rochester.

The value of materials on hand, on the 30th Sept., for maintaining and operating the road was \$1,286,706.

COST OF ROAD AND EQUIPMENT—\$30,840,713: in detail as follows—

	1858.	1859.
Graduation and masonry.....	\$6,777,106	\$6,777,106
Bridges.....	808,068	808,068
Superstructure, including iron.....	10,156,196	10,213,199
Stations, buildings and fixtures.....	1,171,694	1,174,964
Engine and car houses, shops, machinery, etc.....	756,866	770,007
Land, land-damages, etc.....	3,993,058	4,027,844
Locomotives and snow ploughs.....	2,351,466	2,351,466
Passenger and baggage cars.....	851,128	851,127
Freight and other cars.....	2,054,483	2,054,483
Engineering and agencies.....	603,529	603,528
Construction account of—		
Rochester and Lake Ontario Railroad.....	150,000	150,000
Buffalo and Niagara Falls Railroad.....	658,923	658,291
Lewiston Railroad.....	400,000	400,000
Total.....	\$30,732,517	\$30,840,713

INCOME ACCOUNT FOR THE YEAR ENDING 30TH SEPT., 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Balance, Sept. 30, 1858.....	\$1,594,326	Expenses of maintaining road, etc..	\$3,349,429
Passenger traffic.....	2,566,370	Coupons and interest.....	976,060
Freight traffic.....	3,337,148	Div. No. 11, Feb. 1859, 4 per cent..	959,782
Mail service.....	95,765	Div. No. 12, Aug., 1859, 3 per cent..	720,000
Miscellaneous.....	201,566	Contribution to Sinking Funds—	
		Debt Certificates.....	\$114,103
		Bds. to Buf. & Nia. Falls RR. 2,651—	116,754
		Rent of Nia. Bridge & Canand'a RR.	60,000
		Balance, Sept. 30, 1859.....	1,619,150
Total.....	\$7,795,175	Total.....	\$7,795,175

GENERAL LEDGER BALANCE SHEET, 30TH SEPT., 1859.

<i>Dr.</i>		<i>Cr.</i>	
Railroad and Equipment.....	\$30,840,714	Capital Stock.....	\$24,000,000
Cash in banks.....	76,500	Albany and Schenectady RR. Co..	126,000
Passenger and freight Agents; bal-		Schenectady and Troy RR. Co.....	100,000
ances, since remitted.....	413,663	Rochester and Syracuse RR. Co....	65,669
Buffalo and State Line RR. Co. Stk.	557,800	Buffalo and Rochester RR. Co.....	51,068
Troy Union RR. Co. stock.....	21,100	Roch. Lock. & Niag. Falls RR. Co.	295,000
Hudson River Bridge Co. stock....	10,080	Buffalo and Niagara Falls RR. Co..	45,000
Future Income; Proportion of Debt		Debt Certificates.....	7,925,000
Certificates, &c., chargeable to the		Bonds for Convertible loan.....	3,000,000
Income of the Company, from 1st		" Railroad stocks.....	770,000
Sept., 1859, to 1st May, 1883....	8,015,000	" Real Estate.....	195,000
Fuel and Supplies; surplus beyond		" Funding Debts of old Co's	1,225,000
\$1,000,000.....	286,707	Bds. to Buf. & Niag. Falls RR. Co.	90,000
Bills receivable.....	42,758	Bond to Telegraph Co.....	10,000
General Post-Office Department...	27,675	Bonds, Convertible, due 1876.....	182,000
Real estate, (Buf. & Niag. Falls RR.		Bonds and Mortgages.....	254,034
Company).....	32,500	Unclaimed Dividends.....	5,889
Real estate, (Oliver Lee & Co.'s Bk)	34,827	Expenses of operating road; paid	
Trustees Syracuse & Utica RR. Co.	6,681	in October.....	67,555
		Coupons and int.; accrued to Sep. 30	339,639
		Income acct.; Balance Sep. 30, '59.	1,619,151
Total.....	\$40,366,005	Total.....	\$40,366,005

OPERATIONS IN TRANSPORTATION FOR THE YEAR 1858-59.

Miles run by passenger trains.....	1,809,071	Miles run by passenger cars.....	5,379,091
" by freight trains.....	1,824,978	" by baggage, mail, etc., cars	2,286,595
" by wood, gravel, etc., trains	311,079	" by freight cars.....	4,775,248
Total miles run by trains.....	3,945,128	Total miles run by cars.....	12,440,934

PASSENGER TRANSPORTATION FOR THE YEAR 1858-59.

	Through.	Way.	Total.
Eastward.....	79,833	1,119,386	1,199,219
Westward.....	74,410	983,018	1,057,428
Total.....	154,243	2,102,404	2,256,647
Total movement of passengers, or number of passengers carried one mile.....	132,993,340		

ACCIDENTS AND THEIR CAUSES, 1858-59.

Causes of accidents.	Passengers.		Employees.		Others.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Trains thrown from track....	1	1	1	....	....	1	2
At work, or standing by or on trains.....	1	2	....	....	1	2
Jumping on or off trains in motion.....	4	....	4	....
Fell from cars.....	2	....	....	....	2	....
Run over while walking, standing or lying on the track..	2	....	20	4	22	4
Total.....	1	6	3	24	4	30	8

FREIGHT TRANSPORTATION FOR THE YEAR, 1858-59.

	Westward.			Eastward.			Both directions.		
	Through.	Way.	Total.	Through.	Way.	Total.	Through.	Way.	Total.
Products of the forest....	88	7,264	7,352	2,142	25,660	27,802	2,230	32,924	35,154
" of animals.....	673	9,297	9,970	112,210	81,987	194,197	112,883	91,284	204,167
Vegetable food.....	924	19,368	20,292	101,288	128,171	229,459	102,212	147,539	249,751
Other agricultural products	1,414	5,238	6,652	8,171	15,273	23,444	9,585	20,511	30,096
Manufactures.....	2,737	15,772	18,509	3,817	34,710	38,527	6,554	50,482	57,036
Merchandise.....	102,001	63,089	165,090	1,458	12,234	13,692	103,459	75,323	178,782
Unclassed articles.....	6,001	29,526	35,527	5,155	38,651	43,806	11,156	68,177	79,333
Total.....	113,838	149,554	263,392	234,241	336,686	570,927	348,079	486,240	834,319
Total movement of freight, or number of tons carried one mile.....	157,136,000								

TRANSPORTATION, YEARLY, 1853-59.

Year.	Miles run by Trains.		Passengers carried.		Tons Freight carried.	
	Passenger.	Freight.	Number.	One Mile.	Number.	One Mile
1853*.....	327,554	219,975	465,203	40,961,264	73,140	10,861,290
1854.....	2,117,038	1,200,240	2,556,874	163,874,473	549,805	81,168,080
1855.....	1,941,521	1,410,371	2,717,477	169,052,341	670,073	99,605,836
1856.....	1,774,093	1,522,439	2,729,613	165,889,550	776,112	145,733,678
1857.....	1,836,212	1,811,109	2,609,947	160,423,541	838,791	145,873,776
1858.....	1,821,431	1,847,763	2,124,439	136,091,023	765,407	142,691,178
1859.....	1,809,071	1,824,978	2,256,647	132,993,340	834,319	157,136,000
6 yrs & 2 mos	11,626,920	9,836,875	15,460,200	969,255,533	4,507,647	783,069,838

THROUGH PASSENGERS AND FREIGHT, 1856-59.

	Passengers.				Freight, (tons, 2,000 lbs.)			
	1856.	1857.	1858.	1859.	1856.	1857.	1858.	1859.
Eastward.....	68,959	81,306	81,017	79,833	172,781	179,647	229,275	234,241
Westward.....	86,286	121,858	82,530	74,410	80,507	113,230	83,133	113,838
Total.....	155,245	203,164	163,547	154,243	253,288	292,877	312,408	348,079

* The operations for two months. † The net tons of 2,000 pounds. The points between which transportation is classified "Through," are at the East Albany and Troy, and at the West Buffalo, Niagara Falls, and the Suspension Bridge, or Lewiston.

COST, EARNINGS, EXPENSES, ETC., YEARLY, FOR SIX YEARS, COMMENCING WITH 1854 AND ENDING WITH 1859.

Cost.	Mile age.	Gross Earnings			Total.	Ex- penses.	Net Earnings.	Div.	p.c.
		Pass'ger.	Freight.	Mails.					
\$25,907,374*	563	\$3,872,186	\$2,832,824	\$286,999	\$6,992,009	\$3,485,736	\$3,306,272	\$2,114,953	9
27,360,731	556	3,242,229	3,189,603	131,749	6,563,581	3,401,455	3,162,126	1,916,483	8
29,786,372	556	3,207,378	4,328,041	171,929	7,707,348	4,097,867	3,609,481	1,919,564	8
30,515,815	556	3,147,637	4,559,276	320,338	8,027,251	4,453,515	3,573,736	1,919,564	8
30,732,517	556	2,532,646	3,700,270	295,496	6,523,412	3,487,292	3,041,120	1,919,564	8
30,840,713	647	2,566,688	3,337,148	297,330	6,200,166	3,349,429	2,851,737	1,679,782	7
175,143,522	3,434	18,568,764	21,947,162	1,503,841	42,019,767	22,275,294	19,744,473	11,469,910	
29,190,588	572	3,094,796	3,657,860	260,640	7,003,294	3,712,560	3,290,745	1,911,648	8

NEW YORK AND ERIE RAILROAD.

(Financial year ending 30th Sept., 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Daniel Drew.....	New York, N.Y.	Robert H. Berdell.....	New York, N.Y.
William B. Skidmore....	" "	Nathaniel Marsh.....	" "
Herman Gelpcke.....	" "	Henry L. Pierson.....	" "
Ralph Mead.....	" "	John Arnot.....	Elmira, "
J. C. B. Davis.....	" "	Ambrose S. Murray.....	Goshen, "
Henry Sheldon.....	" "	Dudley S. Gregory.....	Jersey City, N.J.
D. A. Cushman.....	" "	William Evans.....	London, Eng.
George T. Cobb.....	" "	William F. Splatt.....	" "
SAMUEL MARSH, <i>President</i>	New York, N.Y.		
NATHANIEL MARSH, <i>Receiver</i>	" "		
TALMAN J. WATERS, <i>Treasurer</i>	" "		
CHARLES MINOT, <i>General Superintendent</i>	" "		

PRINCIPAL OFFICE.....ERIE PLACE, West street, New York.

LENGTH OF ROAD—Piermont to Dunkirk..... 446.00 miles.

Newburg Branch, Chester Junction to Newburg..... 19.00 "

Total length of road owned by Company..... 465.00 miles

Leased Road—Union (Ramapo) Railroad..... .25 "

Paterson and Ramapo Railroad..... 15.00 "

Paterson and Hudson Railroad..... 14.00 "

Chemung Railroad..... 17.50 "

Elmira, Jefferson and Canandaigua Railroad..... 49.00 "

Total length of leased lines..... 95.75 miles.

Total length of road operated by the Company..... 560.75 miles.

Second Track, including sidings and turnouts..... 282.50 "

Equivalent length in single track..... 842.50 "

The second track (179½ miles) is distributed as follows:

From Bergen to Paterson..... 14 miles.	On the Piermont Branch..... 9 miles.
From Sufferns to Port Jervis . 56½ "	
From Delaw'e to Elmira Junc. 100½ "	Total 179½ miles.

ROLLING STOCK—Locomotive Engines..... 219

Passenger (8-wheel) cars, 1st class..... 100

Passenger (8-wheel) cars, 2d class and emigrant..... 49

Baggage, mail and express (8-wheel) cars..... 45

Freight (8-wheel) cars..... 2,763

* For fourteen months.

The *New York and Erie Railroad Company* was chartered on the 24th April, 1832. The work of construction was commenced on that portion of the Delaware Division, between Delaware and Callicoon Creek, a distance of 41 miles; and also upon the 10 miles nearest Piermont in 1836. To aid the work, the Legislature, at its session in 1836, granted to it the credit of the State to the amount of \$3,000,000, but upon terms that could not be complied with by the Company; in consequence of which, and of the commercial revulsions which followed, the work of construction was suspended for the next two years.

In 1838, terms of the State loan were so modified as to allow the Company to draw it in sums of \$100,000 each, provided equal amounts were first collected from the stockholders and expended on the road. Up to Sept., 1839, \$300,000 had been collected and expended, and an equal amount of the State loan rendered available, from which the Company realized only \$245,225—the State bonds ($4\frac{1}{2}$ per cent.) selling at a discount of $13\frac{1}{2}$ per cent., in addition to commissions.

In 1839, the unlet portion of the road from Piermont to Goshen was put under contract; and in Feb., 1840, the Susquehanna Division, between Binghamton and Hornellsville. In 1840, the terms of the State loan were further modified so as to allow \$100,000 of the same to be drawn for every \$50,000 collected from the stockholders, and expended on the road. Under this arrangement, the balance of the State loan was made available, and the work prosecuted upon the Delaware, Susquehanna, and Western Divisions; in all about 300 miles.

In Sept., 1841, the first section of the road from Piermont to Goshen, 46 miles, was opened for public use. About this time the Company became again involved in financial embarrassments, which resulted in placing the road in the hands of assignees, under whose management it was extended to Middletown, 7 miles west of Goshen, on the 7th of June, 1843; after which the work was again suspended.

The sums expended up to 1st Feb., 1844, were as follows:

Received from capital stock.....	\$1,501,830	Donations	\$362
Proceeds of State loan.....	2,599,514	Earnings prior to assignment	18,559
Interest on same	39,942	Indebtedness of the Company.....	573,814
Rents.....	2,928		
Total.....			\$4,736,949

Of this amount only about \$2,000,000 became subsequently available to the Company, the balance being expended in interest, and in work abandoned; a portion of this being the *piling* on the Susquehanna Division, and grading on the Western.

At this juncture a renewed effort was made to prosecute the work. The Company's engineer estimated the amount necessary to be expended to complete the road to Lake Erie and equip it, at \$7,000,000. In 1845, by an act passed on the 14th of May of that year, the State agreed to release its claim, which constituted by law a first mortgage on the road, provided the Company should complete the entire line to Lake Erie in *six* years from that time. As a further inducement to additional subscriptions to the stock of the Company, the old stockholders agreed to surrender one-half of the stock held by them, provided new subscriptions to the capital stock to the amount of \$3,000,000 should be obtained; a sum, with an equal amount of bonds, to be issued, believed to be sufficient to complete the road; authority having been granted for the issue of such bonds, to take precedence of the State loan, provided the terms of the act referred to were complied with.

Prior to its re-organization in 1845, its liabilities were as follows :

State loan.....	\$3,000,000	New stock from old.....	917,601
Floating Stock.....	65,571	Bills payable.....	2,954
Six per cent. certificates.....	265,515	Old stock not surrendered.....	12,400
Seven per cent. certificates.....	163,146		
Stock (surrendered).....	742,100	Total.....	\$5,169,287

Upon the re-organization of the Company, these liabilities were reduced so as to stand as follows :

New stock.....	\$742,100	Cash paid on old accounts.....	\$101,433
Seven per cent. certificates.....	503,868		
Outstanding liabilities.....	14,215	Total.....	\$1,361,616

—relieving the Company of liabilities to the amount of \$3,807,671.

Although the Company was relieved for the present of pecuniary embarrassment, a question of location arose which delayed for some time the commencement of construction west of Otisville, the point of divergence between what was termed the *interior* route through Sullivan county and the route up the Delaware River. The surveys which had been made, showed the latter to be the *best* route. A portion of this lay in the State of Pennsylvania, which the Company, by its charter, was forbidden to enter. The charter was subsequently, (in 1847), modified in this particular, and permission obtained from the State of Pennsylvania to traverse a portion of its territory on the payment of the sum of \$10,000, annually. Upon the removal of these obstacles, the work of construction was vigorously prosecuted, and continued without interruption till its completion to Lake Erie—the several sections being opened at the following dates, viz. : On the 3d Nov., 1846, from Middleton to Otisville, 8 miles; on the 6th Jan., 1848, from Otisville to Port Jervis, 13 miles; on the 28th Dec., 1848, from Port Jervis to Binghamton, 127 miles; on the 1st June, 1849, from Binghamton to Owego, 22 miles; in October of the same year to Elmira, 36½ miles; on the 1st Jan., 1850, from Elmira to Corning, 17 miles; on the 3d Sept., 1850, from Corning to Hornellsville, 41 miles; and on the 22d April, 1851, the whole line from the Hudson to the Lake, 446 miles. The Newburg Branch was opened in 1850.

The Union Railroad is a short branch connecting the main line of the road in New York with the Paterson and Ramapo, and Paterson and Hudson Railroads in New Jersey. It was built under a separate charter, and leased to this Company, in perpetuity, on the 10th day of Sept., 1852, at an annual rent of \$3,500.

The Paterson and Ramapo Railroad is leased in perpetuity to the New York and Erie Railroad Company; its owners to receive as rent for the same \$26,500, payable on the 1st January and 1st July. Date of lease Sept. 9th, 1852.

The Paterson and Hudson Railroad is also leased to the New York and Erie Railroad Company in perpetuity; its owners to receive as rent for the same \$45,600, payable half yearly, on the 1st Jan. and 1st July. Date of lease Sept. 9th, 1852.

These two roads were constructed before the Erie Company obtained permission to make its terminus at Jersey City, and their adoption was necessary in order to avail themselves of this privilege. The trains of the New York and Erie Company run on the New Jersey Railroad for a distance of about two miles in Jersey City, an additional rail having been laid down for the accommodation of the broad gauge of this Company.

The Chemung Railroad is leased for a period of 20 years, from the 1st of Jan., 1859, at an annual rent of \$30,000, payable half yearly, in New York.

The Elmira, Jefferson and Canandaigua Railroad is leased for a period of

20 years, from the 1st day of Jan., 1859, at an annual rent of \$25,000, payable half yearly, in New York.

For the use of the "Bergen Cut" the Company pays to the New Jersey Transportation Company, (by which it is owned,) 12 cents per ton for every ton of merchandise passing through it, and 6 cents for every passenger coming from any point *east* of Sufferns Station, and four cents for every passenger from *west* of that station. The aggregate amount of the payments made to this Company is about \$30,000 annually.

The Company also pay \$2,800, annually, on account of widening the "Cut;" and \$5,000 annually for the use of land leased of the Paterson and Hudson Railroad Company at Jersey City.

Long Dock.—The Long Dock is the name of the improvement designed to connect the lower portion of the road with the Hudson River at Jersey City, (for which purpose the road of the New Jersey Transportation Co. is now used,) by a tunnel and railroad (2½ miles), through Bergen Ridge, and by docks and piers at Jersey City. The improvement has nominally been carried forward by a Company incorporated, under the above title, by the State of New Jersey. The capital stock is \$800,000, (which is fully paid). The Company has also authority to purchase and hold lands, and improve the same by the erection of buildings, the construction of streets, dock, wharves, etc., etc.; to establish a ferry between the property purchased and the city of New York; to issue bonds, bearing 7 per cent., secured by a mortgage of the property, but not to be sold at less than 10 per cent. below their par value. Under this organization, purchases of real estate were made, amounting in value to \$773,440, on which about \$450,000 is still unpaid. As the improvement was designed for the accommodation of the Erie Railroad, a lease was executed of the same, on the 1st day of July, 1856, by which the New York and Erie Railroad Company agreed to pay a rent equal to 10 per cent. on the stock of the Company—the payment to be made half yearly on the 1st of Jan. and July; the interest on any sum or sums expended on account of the purchase of lands to be taken as a part of the rent. Under this organization and assignment, the New York and Erie Railroad Company has advanced the sum of \$341,300, which has been invested in the stock of the Company; also the sum of \$123,027 by way of rent; and also the further sum of \$644,511 in payment for work done on the tunnel, docks, etc., etc. The tunnel is nearly completed. Its length is 4,380 feet. A large amount of work yet remains to be done on the docks to prepare them for use. The annual charge on account of the stock not owned by the Company is \$45,870, payable half yearly, on the 1st days of June and December.

The total expenditure on account of the improvement up to the 1st Jan., 1860, was about \$1,500,000.

The New York and Erie Railroad Company has the right of becoming the purchasers of all the property of the Long Dock Company, on the payment thereto of the full amount of the capital stock of this Company, and assuming its liabilities, at any time after the 1st Jan., 1862, on giving twelve months' notice of such intention.

The Long Dock Company has executed a mortgage upon its property as security for an issue of bonds to the amount of \$500,000, bearing 7 per cent. interest, dated Aug. 15, 1857, and payable 1st June, 1882, for the purpose of raising money to carry forward the improvement. Interest payable 1st of June and Dec. Of these bonds about \$100,000 have been issued.

In addition to the real estate necessary to the use of the road and for the

construction of piers, dock, etc. The Long Dock Company own about 3,000 lots at Jersey City, measuring 25 by 100 feet.

CAPITAL STOCK—Authorized and paid in, \$11,000,000.

FUNDED DEBT—\$25,326,505: in detail as follows—

1st Mortgage, 7 per cent. coupon bonds\$3,000,000
—dated 1st May, 1847, and payable 1st May, 1867; interest payable semi-annually, 1st May and 1st Nov.

2d Mortgage, 7 per cent. coupon bonds\$4,000,000
—dated 1st March, 1849, and payable 1st March, 1859; interest payable 1st of March and 1st Sept. This class of bonds was not paid at maturity. The Company propose to extend the same for a period of five years, and have issued, and are prepared to issue, coupons, (entitling the holder to interest at the rate of 7 per cent. per annum), to cover the period named. Issues of Coupon Sheets have been made to holders of bonds to the amount of \$2,700,000. The interest on this class of bonds remains unpaid since and including Sept. 1st, 1859.

3d Mortgage, 7 per cent. coupon bonds\$6,000,000
—dated 1st March, 1853, and payable 1st March, 1883; interest payable 1st March and 1st Nov. The mortgage in this case provided for an issue of \$10,000,000—\$4,000,000 being retained to retire the Second Mortgage bonds as they fell due, and which are still held, the Company having been unable to sell them at satisfactory rates. The interest on this class of bonds remains unpaid since and including 1st Sept. 1859.

4th Mortgage, 7 per cent. coupon bonds\$3,729,000
—dated 1st Oct., 1857, and payable 1st Oct., 1880; to be presently due in case of failure to pay the interest on the bonds 6 months after due and demand; interest payable 1st Oct. and 1st April. The mortgage in this case provided for an issue of bonds to the amount of \$6,000,000. About one-half the interest due 1st April, 1859, and all since that date remains unpaid. These bonds were issued for the purpose of retiring the floating debt of the Company, the holders of which were entitled to convert the same into this class of bonds at *par*. Holders of unsecured bonds were also entitled to purchase them, paying one half in *cash* and one half in Unsecured Bonds. No bonds of this class have been issued except in pursuance to these provisions.

5th Mortgage, 7 per cent. coupon bonds\$1,277,000
—dated 1st June, 1858, and payable June 1st, 1888; interest payable 1st of June and 1st Dec. The mortgage in this case provided for an issue of bonds to the amount of \$4,000,000. This class of bonds was issued to the holders of the Unsecured Bonds, who, on subscribing for *Fourth* Mortgage Bonds, and paying therefor in the manner stated, were entitled to convert Unsecured Bonds, equaling in amount half of such purchases, into *Fifth* Mortgage Bonds. All the bonds of this class have been issued in accordance with this provision. The interest thereon remains unpaid since and including 1st June, 1859.

Convertible Bonds of 1851\$2,618,000
—dated 1st Feb., 1851, and payable 1st Feb., 1871; interest payable 1st Feb. and 1st Aug. The total issue of these bonds was \$4,351,000. The interest on these bonds remains unpaid since and including 1st Feb., 1858.

Convertible Bonds of 1852.....\$2,443,000
—dated 1st Jan., 1852, and payable 1st Jan., 1862; interest payable 1st Jan. and 1st July. The total issue in this case was \$3,500,000. The interest on these bonds remains unpaid since and including Jan., 1858.

Sinking Fund Bonds of 1855.....\$2,193,500
—dated 1st Feb., 1855, and payable 1st Feb., 1885, and presently, in case of non-payment of Sinking Fund; interest payable 1st Feb. and 1st Aug. The total issue in this case was \$4,000,000. The interest on these bonds remains unpaid since and including 1st Feb., 1858. This class of bonds was issued to take up what were termed Income Bonds, dated 1st Feb., 1850, and payable 1st Feb., 1855. It provided for a *Sinking Fund* equal to \$35,000 monthly, to be invested in the bonds. The contributions to the fund were regularly made up to October, 1857, when they ceased. The amount of bonds retired by the operations of the Sinking Fund have been \$1,462,000.

The conversion of Unsecured Bonds into 4th and 5th Mortgage Bonds accounts for the difference between the amounts outstanding, and the original issues.

Seven per cent. Certificates.....\$26,505
—These are outstanding obligations convertible at the pleasure of the holder into 4th Mortgage Bonds, bearing 7 per cent. interest. Interest paid.

Acceptances due in 1860.....\$40,000
—dated in 1850, and payable 1st Feb., 1860. They were given for real estate in Newburg, purchased on account of the Newburg Branch. Interest paid.

The amount of overdue interest at the close of the fiscal year was \$1,207,987; of which \$684,687 was interest on mortgage debt, and \$523,300 on the unsecured debt.

FLOATING DEBT—\$2,074,795, as follows—

Bills Payable.....	\$313,703	Small accounts.....	\$23,643
Accounts Payable.....	506,291	Rent Chemung Railroad.....	2,500
Unpaid coupons.....	1,207,987	Rent of Union Railroad.....	20,850

Comparative Statement of Balances of General Ledger of the New York and Erie Railroad Company, on the 30th September, 1852, '3, '4, '5, '6, '7, '8 and '9:

	1852	1853	1854	1855	1856	1857	1858	** 1859
DEBTS.								
Capital stock....	\$7,766,991	\$10,000,000	\$10,023,859	\$10,023,959	\$10,000,000	\$11,100,000	\$11,000,000	\$11,000,000
Funded debt....	18,003,809	20,173,869	22,641,099	24,891,000	24,891,000	24,891,000	26,438,017	25,260,000
Bills payable....	2,319,415	2,573,822	2,225,046	1,051,540	991,067	1,982,482	732,258	313,703
Accounts payable.	487,082	464,733	679,706	573,814	584,452	724,069	908,812	1,827,597
Profit and loss..	117,161	366,491		803,482	1,780,249	483,316		
Totals.....	\$28,694,519	\$33,578,907	\$35,569,711	\$37,343,895	\$38,252,768	\$39,081,469	\$39,079,087	\$38,401,300
CREDITS.								
Construction....	\$26,841,575	\$31,222,834	\$33,430,431	\$33,742,317	\$34,369,979	\$34,409,323	\$34,494,276	\$35,820,907
Union Railroad..		143,428	433,531	425,937				
Cash (items)....	178,612	428,484	266,370	180,758	300,856	21,468	44,717	39,716
Materials.....	266,250	541,044	521,310	504,655	502,541	547,336	486,677	445,632
Fuel.....	376,552	254,419	185,896	497,115	728,463	572,572	317,921	275,510
Other assets....	653,148	635,635	274,152	491,428	864,565	372,773	324,360	227,502
Bills receivable..	378,380	853,063	410,082	413,585	470,549	890,293	185,417	277,600
Dis. on bds., '76.				766,000	721,815	607,880	592,615	*
Sinking fund....				422,000	794,000	1,586,000	1,462,000	†
Long Dock.....						744,042	973,083	1,103,835
Profit and loss..			20,938				198,620	708,607
Totals.....	\$28,694,519	\$33,578,906	\$35,595,711	\$37,343,795	\$38,252,768	\$39,081,496	\$39,079,087	\$38,401,300

* Transferred to Construction. † Deducted from Funded Debt.

Statement showing the earnings, expenses, and interest and dividends paid for a period of seven years ending Sept. 30th, 1859:

	1853.	1854.	1855.	1856.	1857.	1858.	1859.
Gross revenue for year	\$4,318,962	\$5,359,958	\$5,488,903	\$6,378,562	\$5,755,324	\$5,151,616	\$4,482,149
Expenses of all kinds	2,431,032	3,225,752	2,777,142	3,553,438	4,201,947	3,957,641	3,077,312
Net earnings	\$1,887,930	\$2,034,206	\$2,711,851	\$2,825,124	\$1,553,377	\$1,193,975	\$1,404,837
Int. on debt, rent of Union RR, etc.	1,386,041	1,729,929	1,578,432	1,842,357	1,856,310	1,875,311	1,915,424
Surplus, after paying expenses, etc.	\$501,889	\$304,277	\$833,419	982,766	*\$302,033	*\$681,336	*\$510,587
Dividends on stock	252,660	700,005			11,000,000		

Recapitulation—Total earnings, \$36,935,567; expenses of all kinds, \$23,324,264; net earnings, \$13,611,363; rent of Union and other roads, \$659,004; interest on Funded and Floating debt, \$11,824,800; balance of net earnings, after paying expenses of all kinds, rent of leased roads, and interest on funded and floating debt, \$1,127,499.

COST OF ROAD AND EQUIPMENT—In 1859, \$35,320,907: in detail as follows—

	1859.	1859.
Grading	\$13,649,329	\$13,708,394
Superstructure	2,575,986	2,575,986
Land	1,226,798	1,226,798
Engineering	498,152	498,152
Agency	156,593	156,593
Office expenses	200,530	200,530
Machine and workshops	296,771	296,771
Machinery in shops	181,090	183,282
Freight and passenger depots	567,684	569,259
Water stations and wood sheds	278,363	278,363
Locomotives and tenders	2,062,217	2,062,217
Passenger cars	348,077	372,084
Freight cars	1,738,591	1,738,591
Contingencies	190,652	190,652
Iron	4,061,513	4,061,513
Interest	1,651,694	1,651,694
Steamboats, barges	221,127	221,127
Depot West street and stores, and Dunkirk Harbor imp'ts	112,853	112,853
Telegraph	55,225	55,225
Interest on First Mortgage Bonds	499,944	499,944
Discount on " "	278,535	278,535
" Second Mortgage Bonds	461,075	461,075
" Income Bonds	257,539	257,539
" Convertible Bonds, 1871	351,893	351,893
" " 1862	381,566	381,566
" Mortgage Bonds, 1853	364,565	364,565
" 7 per cent Certificates	34,857	34,857
Construction prior to 1845	1,355,416	1,355,416
Union Railroad improvement		437,144
Discount on Bonds, 1875		567,942
Cars and eng. bo't of C. and N. F. RR. Co		170,351
Totals	\$34,058,633	\$35,320,907

INCOME ACCOUNT FOR THE YEAR ENDING SEPT. 30, 1859.

Receipts—	Expenditures—
Freight	Balance
Passenger	Ordinary expenses year 1859
Storage	Bills 1858, paid 1859
Telegraph	Taxes
Rents	Interest on Mortgage Debt
Transportation of mails	" Unsecured
Sleeping cars	" Floating
Balance	Rent of Union Railroad
	" Chemung Railroad
	" Elmira, Jeff. & Canada. RR.
Total	Total

* Loss. † In stock.

MEMORANDUM.

Gross earnings for year ending Sept. 30, 1859.....	\$4,482,149	Int. on Mortgage Debt.....	\$1,176,484
Transportation expenses.....	\$2,974,227	Int. on Unsecured Debt.....	567,367
Expenses 1858 paid 1859 ..	32,880	Int. on Floating Debt.....	39,877
Hire of cars	1,26*	Rent of Union Railroad....	83,400
Taxes.....	68,941	Rent of Chemung Railroad.	31,500
	3,077,312	Rent of Elmira, Jefferson & Canandaigua Railroad..	16,796
			\$1,915,424
Net earnings.....	\$1,404,837	Deficit	\$510,587

On the 16th of Aug., 1859, at the suit of the Fourth Mortgage Bondholders for the foreclosure of this mortgage, a Receiver was appointed to take charge of the road and its effects. He was directed to pay, in the first place, all arrearages due employees of the road; also for supplies used in operating it; also all other charges incident to its protection and maintenance, and to hold the net earnings subject to the order of the Court. There were received by him from earnings and other sources, up to 1st Jan., 1860, \$2,424,452. The payments in the meantime were as follows:

Payments on account of interest on First Mortgage Bonds.....	\$207,270
" " current expenses, arrearages, etc., etc.....	2,145,007
" " judgments against the Company.....	45,000
Cash on hand January 1st, 1860.....	27,175
Total.....	\$2,424,452

The following proposition has been made for adjusting the affairs of the Company:—To capitalize the Unsecured Bonds, with the interest due on the same, and for two years in advance, into a *Preferred Stock*, bearing 7 per cent. interest; the 1st Mortgage bondholders to extend the term for the payment of their coupons to March 1st, 1860; the 2d Mortgage to Sept., 1860; the 3d Mortgage to March, 1861; the 4th and 5th Mortgages to Dec. 1st, 1861. In case of foreclosure, the same relations between the different classes of bondholders and stockholders to be preserved.

In the meantime it is expected that the net earnings will discharge the liabilities of the Company, the overdue coupons, and supply the means for the completion of the Long Dock, (estimated at \$500,000).

Upon the re-organization, on the plan proposed, its capital account will stand as follows:

Common Stock.....	\$11,000,000	3d Mortgage Bonds.....	\$6,000,000
Preferred seven per cent.....	8,911,000	4th " ".....	3,700,000
1st Mortgage Bonds.....	3,000,000	5th " ".....	1,253,000
2d " ".....	4,000,000		
Total.....			\$37,864,000

GENERAL LEDGER BALANCE SHEET, 30TH SEPT., 1859.

Dr.			Cr.
Construction, per Schedule.....	\$35,320,907	Capital Stock issued, including Div. No. 6.....	\$11,000,000
Cash and cash items on hand.....	39,715	1st Mortgage Bonds due 1867	3,000,000
Materials on hand.....	445,632	2d " " 1859	4,000,000
Fuel on hand.....	275,510	3d " " 1883	6,000,000
Owners of Lake Erie propellers	150,173	4th " " 1880	3,729,000
Owners of Lake Erie steamers	40,000	5th " " 1888	1,277,000
Real estate.....	5,776	Convertible Bonds due 1871.....	2,618,000
Bonds of other companies.....	9,600	Convertible Bonds due 1862.....	2,443,000
Long Dock Company.....	644,512	Sinking Fund Bonds due 1875	2,193,000
Rent of Long Dock property.....	120,024	Acceptances due 1860.....	40,000
Stock of Long Dock Company.....	341,300	Seven per cent. Certificates.....	26,505
Bills and Accts. receivable	277,591	Bills and accounts payable, per Sched- ule	2,074,795
Cascade store.....	2,647		
Unadjusted accounts.....	19,306		
Profit and loss, per Schedule	708,607		
Total.....	\$38,401,300	Total.....	\$38,401,300

OPERATIONS IN TRANSPORTATION.

1.—TRAIN MILEAGE AND AGGREGATE TRAFFIC, 1852-59.

Yr. end'g 30th Sept.	—Miles run by trains.—		—Passengers carried.—		—Tons Freight carried.—	
	Passenger.	Freight.	Number.	One Mile.	Number.	One Mile.
1852.....	1,062,424	1,326,846	864,330	81,179,554	456,460	96,697,695
1853.....	1,357,889	1,249,594	1,154,437	98,432,361	631,039	101,626,522
1854.....	1,496,600	1,466,823	1,125,124	96,663,709	743,250	130,808,034
1855.....	1,464,839	1,676,500	1,033,392	84,069,398	842,055	150,673,997
1856.....	1,329,531	1,863,602	1,124,382	101,108,220	983,221	153,458,043
1857.....	1,315,825	1,736,846	1,016,087	85,362,657	978,069	166,775,978
1858.....	1,784,991	1,216,378	793,671	64,931,457	816,964	165,895,636
1859.....	1,289,854	1,572,714	866,840	57,568,616	869,072	197,127,039
8 Years.....	11,101,953	12,109,303	7,978,263	619,315,972	6,570,226	1,193,062,944
Average.....	1,387,744	1,513,663	997,283	79,914,496	421,278	149,132,868

2.—PASSENGER TRAFFIC FOR THE YEARS 1855-59, INCLUSIVE.

Year.	—Through Passengers—			—Way Passengers—			—Total Passengers—		
	East'd.	West'd.	Total.	Eastward.	Westward.	Total.	Eastward.	Westward.	Total.
1855..	25,532	30,814	56,346	449,258	527,788	977,046	474,790	553,602	1,033,392
1856..	35,290	73,759	109,049	496,256	519,077	1,015,333	531,546	592,836	1,124,382
1857..	28,904	70,902	99,806	431,558	484,723	916,281	460,462	556,625	1,016,087
1858..	24,233	51,063	75,296	351,128	367,247	718,375	375,361	418,310	793,671
1859..	26,000	55,000	81,000	392,920	392,920	785,840	418,920	447,920	866,840
5 yrs..	139,959	181,538	321,497	2,121,120	2,291,755	4,412,875	2,263,079	2,571,293	4,834,372
Ave'o.	27,992	36,307	64,299	424,224	458,351	882,575	452,616	514,258	966,854

3.—FREIGHT TRAFFIC FOR THE YEARS 1855-59, INCLUSIVE.

Year.	—Through Freight—			—Way Freight—			—Total Freight—		
	East'd.	West'd.	Total.	Eastward.	Westward.	Total.	Eastward.	Westward.	Total.
1855..	113,330	42,238	155,568	380,789	305,798	686,587	494,119	348,036	842,155
1856..	202,082	78,748	280,830	366,366	335,873	702,239	568,448	414,621	983,069
1857..	157,828	80,271	238,099	346,647	393,323	739,970	504,475	473,594	978,069
1858..	224,886	61,068	285,954	268,016	262,994	531,010	492,902	324,062	816,964
1859..	171,206	67,805	239,011	302,799	327,262	630,061	474,005	395,067	869,072
5 years..	869,332	330,130	1,199,462	1,664,617	1,625,250	3,289,867	2,533,949	1,955,380	4,489,329
Ave'o.	173,866	66,026	239,892	332,923	325,050	657,973	506,789	391,076	897,865

4.—TOTAL FREIGHT (TONS) CLASSIFIED FOR 1852-59 INCLUSIVE.

Year.	Products of the Forest.	Products of Animals.	Vegetable Food.	Other agri. Products.	Manu- factures.	Merch- andize.	Unclassed Articles.	Total Tonnage.
1852..	76,908	75,943	56,929	2,419	74,847	50,687	118,725	456,460
1853..	124,087	99,755	80,868	9,849	112,281	68,742	135,459	631,039
1854..	135,757	136,499	99,293	12,236	110,443	79,014	170,008	743,250
1855..	118,435	155,596	116,093	8,071	96,495	106,509	240,856	842,055
1856..	146,378	170,099	148,943	13,556	110,769	155,473	268,003	983,221
1857..	126,093	145,957	120,617	13,909	143,338	143,716	284,539	978,069
1858..	92,550	178,076	154,534	10,885	88,976	128,709	163,234	816,964
1859..	97,754	170,322	112,726	15,106	94,265	179,051	199,848	869,072
8 yrs..	887,962	1,132,247	890,003	86,031	831,414	911,901	1,580,572	6,320,230
Ave'ge.	110,995	141,531	111,250	10,754	103,927	113,995	197,584	790,028

NOTE.—The total amount received for passenger transportation for the period embraced, (8 years, has been \$11,914,272; and for freight, \$27,125,416, which is at the rate of \$1.07 for the former, and \$2.32 for the latter per mile run by trains. These rates would be slightly increased

The division of passengers into "through" and "way" for the year 1859 is estimated, the detailed statement of the passenger traffic for the year not having been made up. by adding receipts from mails and miscellaneous sources. The average receipts for passengers has been \$0 01.92 per passenger per mile, and for freight, \$0 02.29 per ton per mile.

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, Miles &c. of Road.	Pass'r.	Freight.	Gross Earning Mails, &c.	Total.	Operating expenses.	Net earnings.	Div. - p. c.	
'42.	\$1,967,081	46	\$34,848	\$43,677	\$....	\$78,525	\$46,793	\$31,732	\$ nil. nil
'43.	2,084,408	53	35,000	60,735	....	95,735	52,520	43,215	" "
'44.	2,084,408	53	46,178	79,842	....	126,020	66,945	59,075	" "
'45.	2,084,408	53	44,176	82,169	....	126,345	70,217	56,128	" "
'46.	2,561,018	62	64,754	120,762	....	185,516	123,173	62,343	" "
'47.	2,739,835	62	100,991	153,128	....	254,119	172,970	81,149	" "
'48.	3,276,678	74	125,722	185,191	....	310,913	195,508	115,405	133,437 6
'49.	16,430,868	268	363,210	425,078	21,855	810,143	508,926	301,217	291,595 6
'50.	20,323,581	337	539,584	522,836	77,139	1,139,559	623,948	515,611	339,855 6
'51.	24,028,858	465	1,159,289	1,103,892	96,689	2,359,870	1,277,680	1,082,190	346,859 6
'52.	27,551,205	465	1,382,637	1,883,198	271,931	3,537,766	1,871,167	1,666,599	416,434 6
'53.	31,222,834	498	1,601,209	2,537,215	180,538	4,318,962	2,518,781	1,800,181	252,660 2½
'54.	33,439,432	498	1,743,379	3,369,590	246,989	5,359,958	3,406,377	1,953,581	700,605 7
'55.	33,742,317	498	1,698,670	3,653,002	137,321	5,488,993	2,861,875	2,627,118	nil. nil.
'56.	33,938,254	498	1,656,675	4,545,722	146,593	6,348,990	3,636,838	2,712,152	" "
'57.	34,033,680	498	1,495,361	4,097,610	149,635	5,742,606	4,285,347	1,457,259	1,000,000
'58.	34,058,632	498	1,182,258	3,843,310	126,048	5,151,616	4,065,041	1,086,575	nil. nil.
'59.	35,320,907	498	1,154,083	3,195,869	132,197	4,482,149	3,209,008	1,273,141	" "
	\$340,588,404	4124	14,428,024	29,902,826	1,586,935	45,917,785	28,993,114	16,924,671	3,481,445
Av.	18,926,022	229	801,556	1,661,268	88,163	2,550,987	1,610,730	940,259	193,411 2.7

NOTE.—By the terms of the re-organization in 1847, interest at the rate of 6 per cent. was agreed to be paid on the shares till the road was opened to Lake Erie.

The dividend in 1857, 10 per cent., was paid in stock.

In the table, only the cost of the completed portions of the road, while it was in progress, is given

NEW YORK AND HARLEM RAILROAD.

(Financial year ending 30th Sept., 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

W. C. Wetmore.....	New York, N.Y.	A. B. Baylis.....	New York, N.Y.
Cornelius Vanderbilt....	" "	Horace Brooks.....	" "
Daniel Drew.....	" "	John Harper.....	" "
C. W. Sanford.....	" "	Albert J. Aikin.....	Pawling, "
Horace F. Clark.....	" "	Albert Smith.....	New Rochelle, "
John Alstyne.....	" "	F. W. Edmonds.....	Bronxville, "

ALLAN CAMPBELL, *President*.....New York City, N.Y.

W. H. EMERSON, *Treasurer and Secretary*....." "

PRINCIPAL OFFICE.....FOURTH AVENUE, cor. 26th street, New York City

LENGTH OF ROAD—New York City to Chatham Four Corners..... 130.75 miles

Morris Port Branch..... 2.12 "

Second track, including sidings on main line and branch..... 30.96 "

ROLLING STOCK—Locomotive Engines..... 33

Passenger (8-wheel) cars, 1st class..... 51

Passenger (4-wheel) cars, for city line..... 42

Baggage, mail and express (8-wheel cars)..... 11

Freight (8-wheel) cars..... 365

The *New York and Harlem Railroad Company* was chartered on the 25th of April, 1831. The work of construction was commenced immediately thereafter, and on the 26th of Nov., 1832, the first section of three-fourths of a mile, extending from Prince to 14th street, was opened for public use; the section from 14th to 32d street, about one mile, was opened on the 10th of June, 1833; from 32d street to Yorkville, 2½ miles on the 9th of May, 1834;

from Yorkville to Harlem, 2½ miles, on the 26th Oct., 1837; from Harlem to Williamsbridge, 6¼ miles, on the 3d of Sept., 1842; from Williamsbridge to White Plains, 12 miles, on the 1st Dec., 1844; from White Plains to Croton Falls, 25½ miles, on the 1st June, 1847; from Croton Falls to Dover Plains, 29 miles, on the 31st of Dec., 1848, and from Dover Plains to Chatham Four Corners, (where it connects with the Albany and West Stockbridge Railroad,) 50½ miles, on the 19th of Jan., 1852. The section between Prince street and the City Hall, in New York, was opened on the 4th of May, 1839, and from City Hall to the Astor House, on the 26th of Nov., 1852.

For payment of the construction of the section above Dover Plains to Chatham Four Corners, *Extension Certificates* were issued to the amount of \$2,000,000, payable on the 1st day of Feb., 1873, bearing 7 per cent. interest, payable 1st Jan. and 1st July, which certificates constitute a first lien on the Extension. For the payment of the interest, the Railroad Company agreed to supply the rolling stock for the Extension, operate it, and charge therefor the average cost, per mile, of working the whole line, and to appropriate the net earnings of the Extension toward the payment of the interest on the certificates; and in case such earnings should not be sufficient to pay the interest on the certificates, then the Railroad Company to apply thereto, if necessary, three-fourths of the gross earnings from business over its road to and from stations thereon, and from and to stations on the Extension; and in case any deficiency should then exist, the Company to issue new for the old warrants, bearing 7 per cent. interest, to be paid from the first surplus accruing in the manner stated, after the payment of the warrants falling due or in arrears. The Railroad Company also agreed that the holders of the certificates might convert them into the stock of the Company. They have been so converted to the amount of \$1,535,000, the Company holding the certificates as a debt against that portion of the road for which they were issued.

The earnings of the Extension have not, as a general rule, been sufficient to pay the running expenses, estimating the cost per mile of the trains over it at the rate for the whole road. Deducting loss of operating it from the other sources of income provided for in the above agreement, the earnings for the past five years applicable to the interest on the certificates were about 2½ per cent. on their amounts. The Company paid for some time 3½ per cent., but for three years past have paid nothing—the construction of the contract having been made a subject of litigation. According to the construction given to it by the Company, the earnings applicable to the interest on the certificates have equalled, for three years past, about 3 per cent. annually.

The amount of certificates outstanding, on the 30th Sept., 1859, was \$465,000; coupons, \$57,133; deferred interest certificates, \$620,059.

By a contract with the city, the Company do not to run engines below the tunnel at 42d street; but to this point the right to run them, with trains, is conceded for a period of 30 years from 1859.

SHARE CAPITAL—\$5,717,100: in detail as follows—

Ordinary shares, subscribed and paid.....	\$4,217,100
Preferred " " "	1,500,000
Total.....	5,717,100

The Preferred Shares were authorized by a vote of the stockholders in 1848, and were issued in that and the following year. They call for divi-

dends at the rate of 8 per cent. per annum, which were regularly paid to 1854, since which none have been paid, except in 1857, when a dividend of 3 per cent. was paid.

FUNDED DEBT—\$4,446,689: in detail as follows—

1st Mortgage, 7 per cent., coupon bonds.....\$2,950,000
—dated 1st May, 1853, and payable, 1st May, 1873, interest payable semi-annually, 1st May and 1st November, at Company's office, New York.

The *First Mortgage* covers the road from the Park, New York, to Chatham Four Corners, the branch line to East River, and sundry lots of ground in the city of New York, and along the line of the road.

The mortgage in this case provided for an issue of bonds to the amount of \$3,000,000, of which \$50,000 are held by the Company.

2d Mortgage, 7 per cent., coupon bonds.....\$1,000,000
—dated 1st August, 1854 and payable, 1st August, 1864; interest payable 1st February and 1st August, at Company's office, New York.

For the payment of the bonds maturing in 1864, the Company propose to sell such portion of its real estate as is not wanted for the use of the road, and move the City Station from 27th to 42d street. It is assumed that the available real estate of the Company exceeds in value the amount of this class of bonds, and that the same can be paid without the creation of a new loan, or using the earnings of the road.

The *Second Mortgage* covers the same property as the *First*; also the rolling stock of the Company, and sundry parcels of real estate on the line of road.

3d Mortgage, 7 per cent., coupon bonds.....\$862,300
—dated 15th January, 1858, and payable 1st January, 1868; interest payable 1st January and 1st July, at the Company's office.

This class of bonds is further secured by a lien upon the Albany Extension Certificates, to the amount of \$1,500,000.

The mortgage in this case provided for an issue of bonds to the amount of \$1,000,000, of which \$137,700 are held by the Company.

Common, 7 per cent., coupon bonds.....\$106,000
—dated 15th March, 1853, and payable 1st January, 1872; interest payable 1st January and 1st July, at Company's office.

Common, 7 per cent., coupon bonds.....\$132,000
—dated 1st February, 1851, and payable 1st February, 1861; interest payable 1st February and 1st August, at Company's office.

Common, 7 per cent., coupon bonds.....\$86,000
—dated 1st May, 1852, and payable 1st May, 1867; interest payable 1st May and 1st November, at Company's office.

Redemption Bonds, 7 per cent., payable at different dates.....\$25,355

Common, 7 per cent., coupon bonds.....\$127,000
—dated 1st August, 1849, and payable 1st August, 1859; interest payable 1st February and 1st August, at Company's office.

Dover Extension, 7 per coupon bonds, payable at various dates.....\$58,034

The last two classes of bonds, amounting to \$175,034, are past due. The interest on all the bonds of the Company is regularly paid.

FLOATING DEBT—None.

Comparative statement of the share capital and debts of the New York and Harlem Railroad Company 30th September, 1852–59, inclusive :

	1852.	1853.	1854.	1855.	1856.	1857.	1858.	1859.
Share Capital....	\$4,725,250	\$5,127,550	\$5,710,050	\$5,717,100	\$5,717,100	\$5,717,100	\$5,717,100	\$5,717,100
Funded debt....	977,463	1,489,201	2,714,201	3,074,392	3,853,305	4,060,497	5,151,287	5,353,297
Floating Debt..	606,368	632,444	813,394	995,468	440,064	841,013	147,640	-----
Totals....	\$6,309,081	\$7,249,195	\$9,243,645	\$9,786,870	\$10,011,069	\$10,618,610	\$11,016,027	\$11,070,397

COST OF ROAD AND EQUIPMENT—\$8,019,671 : in detail as follows—

	1858.	1859
Graduation and masonry.....	\$7,313,339	\$7,368,867
Bridges.....		
Superstructure.....		
Stations and machine shops.....		
Lands, etc., etc.....		
Locomotive engines.....	350,952	358,917
Passenger and freight cars.....	283,825	291,887
Totals.....	\$7,948,116	\$8,019,671

The Company has on hand, in addition to its cost, materials for working the road to the value of \$88,870. It also owns real estate, in the city of New York, beyond what is wanted for the road, worth \$1,090,529, (but subject to encumbrances amounting to \$188,573,) according to a valuation made some years ago. The difference between the liabilities of the Company and the cost of the road is accounted for, in part by the property owned by the Company, and which is not included in the cost of the road, and by the fact that the cost of the Extension is not embraced in the statement of the cost of the road, although appearing in the general statement.

INCOME ACCOUNT FOR THE YEAR ENDING 30TH SEPT., 1859.

Receipts—	Disbursements—
Passenger.....\$490,616	Repairs of road.....\$129,639
Freight.....506,342	Repairs and renewals of road.....34,237
Mails and other sources.....79,364	“ “ buildings.....18,370
Balance of interest paid.....7,815	“ “ engines.....37,044
	“ “ cars.....45,481
	Purchase and maintenance of horses...72,387
	Fuel.....61,155
	Incidental expenses.....297,682
	Interest paid.....388,142
Total.....\$1,084,137	Total.....\$1,084,137

The incidental expenses include the expenses of that portion of the road below 42d street over which the city passenger cars are run.

GENERAL LEDGER BALANCE SHEET, 30TH SEPT., 1859.

Dr.	Cr.
Railroad.....\$6,273,117	Old capital stock.....\$1,217,100
Morrisania Branch Road.....144,793	Preferred “.....1,500,000
Locomotives.....288,250	1st Mortgage Bonds.....2,950,000
Cars.....291,886	2d “ “.....1,000,000
Horses.....47,230	3d “ “.....862,300
Shop Outfit, etc.....49,282	Unsecured Bonds.....540,997
Real estate in the city.....1,090,529	Real Estate Bonds and Mortgages..188,573
Discount 1st Mortgage Bonds.....254,522	Albany Extension Certificate coupons57,133
“ 2d “ “.....250,904	“ “ deferred int. war'ts620,060
“ 3d “ “.....419,695	Current accounts.....74,210
Albany Extension Interest Fund....571,132	
“ “ Certificates.....1,535,000	
Sundry unsettled accounts.....121,273	
R. & G. L. Schuyler.....395,536	
Other items.....88,870	
Cash.....88,170	
Profit and loss account since 1858...100,013	
Total.....\$12,010,373	Total.....\$12,010,373

The trains of the New York and New Haven Railroad Company are run over the New York and Harlem Railroad, from near Williamsbridge, to New York, a distance of 12½ miles, paying therefor 10 cents for each full-paying passenger, and 3½ cents for each commuter. For freight coming from the New Haven road passing over both roads, the New Haven Company deduct 60 per cent. of the gross receipts for current expenses: the balance is divided between the two companies in ratio to the number of miles it is carried on the road of each. The contract between the two companies expires in October, 1860.

COST, EARNINGS, EXPENSES, ETC., YEARLY.										
Year.	Cost of Road.	Mile- age.	Gross Earnings			Operating Expenses.	Net Earnings. \$	Div. p. c.		
			Pass'gers.	Freight.	Mails, etc. Total.					
1832..	\$155,405	0.85	\$384	\$....	\$....	\$384	\$4,650	(Loss.)	nil.	nil.
1833..	362,421	1.72	5,019	....	....	5,019	1,562	3,157	"	"
1834..	405,327	4.43	21,680	....	....	21,860	3,678	18,182	"	"
1835..	610,779	4.43	38,429	....	....	38,429	52,188	(Loss.)	"	"
1836..	874,331	4.43	54,035	....	....	54,035	60,992	"	"	"
1837..	1,041,272	6.58	55,622	....	....	55,622	71,408	"	"	"
1838..	1,041,272	6.58	79,694	....	....	79,694	62,501	17,193	"	"
1839..	1,182,300	7.65	99,783	....	....	99,783	81,419	18,364	"	"
1840..	1,182,300	7.75	105,724	....	....	105,724	86,921	18,803	"	"
1841..	1,182,300	7.75	99,616	....	....	99,616	81,087	18,529	"	"
1842..	1,182,300	14.01	120,250	....	....	120,250	87,333	32,917	"	"
1843..	1,182,300	14.01	125,033	....	....	125,033	91,250	33,783	"	"
1844..	1,204,846	26.01	138,190	2,494	....	140,684	78,286	62,398	"	"
1845..	1,213,456	26.01	167,554	9,883	....	177,437	81,958	95,479	"	"
1846..	1,702,077	26.01	170,923	11,882	....	182,805	86,737	96,068	"	"
1847..	1,874,892	51.26	225,605	29,616	....	255,221	136,268	118,953	"	"
1848..	3,579,567	80.17	253,953	65,082	....	319,035	193,480	125,555	38,167	2½
1849..	3,381,443	80.17	271,622	118,786	31,484	421,892	205,450	216,442	47,775	2
1850..	4,666,208	80.17	324,368	114,406	43,793	482,567	246,719	235,848	90,475	4
1851..	4,873,317	80.24	372,652	156,806	61,484	590,942	348,587	242,355	95,542	4
1852..	6,102,931	130.75	433,572	187,298	60,575	681,445	356,951	324,494	112,236	3½
1853..	7,249,196	132.87	555,654	301,801	61,338	918,793	537,271	382,522	142,280	4
1854..	8,127,388	132.87	520,680	337,311	84,403	942,394	787,540	154,854	72,319	2
1855..	8,758,203	132.87	524,048	424,780	86,749	1,035,577	801,451	234,126	nil.	nil.
1856..	8,870,831	132.87	520,527	436,245	83,621	1,040,393	715,501	324,892	"	"
1857..	6,112,499	132.87	494,103	436,725	96,744	1,027,572	840,731	186,841	"	"
1858..	7,946,116	132.87	462,556	443,301	69,996	975,853	617,061	358,792	"	"
1859..	8,019,671	132.87	490,616	506,341	79,365	1,076,322	695,996	380,326	"	"
\$94,084,948		1591.07	6,731,892	3,582,757	759,552	11,074,201	7,415,276	3,658,925	598,794	
Aver. 3,360,177		56.82	240,425	127,955	27,127	395,507	264,831	130,679	21,385	0.8

Subjoined is a statement of the earnings of the city line, worked by horses, for a period of eleven years:

1849.....	\$92,999	30	1853.....	\$94,788	68	1857.....	\$100,724	28
1850.....	94,474	33	1854.....	85,347	51	1858.....	153,486	04
1851.....	96,060	18	1855.....	93,042	17	1859.....	174,655	67
1852.....	99,494	97	1856.....	89,969	59			

NEW YORK AND NEW HAVEN RAILROAD.

The *New York and New Haven Railroad Company* was chartered by the Legislature of Connecticut on the 10th of June, 1844. In 1846 the Company was authorized by the State of New York to extend its road from the boundary line of the State to a junction with the Harlem Railroad, at or near Williamsbridge. The construction of the road in New York was commenced in 1847 and completed in 1848. Only one organization is maintained, and no account, of earnings of the New York portion, separate from those of the Connecticut portion of the line, is kept. The length of road in New York is 14 miles.—(*See New York and New Haven Railroad of Connecticut.*)

NIAGARA BRIDGE AND CANANDAIGUA RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Stewart Brown.....	<i>New York, N.Y.</i>	Isaac Seymour.....	<i>New York, N.Y.</i>
James M. Brown.....	" "	William S. Dooty	" "
George H. Brown	" "	Charles Congdon.....	<i>Brooklyn, "</i>
Robert B. Potter.....	" "	Alex. M. Greig	" "
Howard Potter.....	" "	John N. Whiting.....	<i>Orange, "</i>
Charles C. Nott.....	" "	Clarkson N. Potter.....	<i>New York, N.Y.</i>

CLARKSON N. POTTER, *President and Treasurer*.....*New York, N.Y.*HUBBARD HENDRICKSON, *Secretary*.....*Brooklyn, "*PRINCIPAL OFFICE*No. 61 WALL STREET, New York City, N.Y.*

LENGTH OF ROAD—Suspension Bridge to Canandaigua..... 98.57 miles.

Branch from Tonawanda to Cleveland's Dock..... 1.64 "

Second track and sidings, 6.89 miles.

ROLLING STOCK—Owned by lessee.

SHARE CAPITAL—Authorized, \$1,000,000, in 10,000 \$100 shares.

Paid in - 1,000,000, " "

FUNDED OR FLOATING DEBT—None.

The *Niagara Bridge and Canandaigua Railroad Company* is successor, by purchase, of the Canandaigua and Niagara Falls Railroad Company, and was organized and filed articles of association 25th August, 1858. The original Company was organized under the general law and filed articles of association 18th March, 1851. Construction was commenced in the fall of the same year, and the road was opened from Canandaigua to Batavia, 50 miles, 1st January, 1853; from Batavia to Niagara Falls, 36 miles, 1st July, 1853, and from Niagara Falls to Suspension Bridge, 3 miles, 1st April, 1854. During construction the Company created three mortgages, (the total issue being \$2,170,000), secured by the whole property, and described as follows:

1st Mortgage, convertible, sinking fund, 6 per cent. bonds.....£208,500 or \$1,000,000
—dated 17th March, 1852, and payable, principal 15th April, 1862, and interest 15th April and 15th October, in London. Cash realized, \$900,000.

2d Mortgage, convertible, 7 per cent. bonds.....\$750,000
—dated 1st August, 1853, and payable, principal 1st August, 1868, and interest 1st Aug. and 1st Feb., in New York City. Cash realized, \$600,000.

3d Mortgage, convertible, 7 per cent. bonds.....\$420,000
—dated 1st Dec., 1853, and payable, principal 1st Dec., 1863, and interest 1st Dec. and 1st June, in New York City. The amount of this class provided was \$600,000.

The interest falling due in August and December, 1855, was not paid, and in consequence of this failure a Receiver was appointed to take charge of the property and operate the road, which was subsequently sold under the 1st Mortgage, and purchased by James M. Brown, Charles Congdon, and Robert B. Potter, who, with their associates, formed the present Company.

On the 1st July, 1858, the line was leased in perpetuity to the New York Central Railroad Company, the lessee agreeing to pay as rent therefor \$60,000 annually, to keep the road in good repair, and to make the annual report concerning the condition and business of the road as required by law. It is now operated under the title of the Canandaigua, Batavia and Tona-

wanda Division of the New York Central Railroad. The road was originally constructed with a *wide*, or 6 feet, gauge, to correspond with the New York and Erie Railroad; but this has now been changed to the *narrow* or 4 feet 8½ inch gauge, corresponding with the Central line.

The following is a statement of the financial condition of the Company on the 30th September, 1856, since which time no report has been published:

Share Capital.....	\$1,315,000	Cost of Road.....	\$3,210,616
Funded Debt.....	2,170,000	" of Rolling Stock.....	294,995
Floating Debt.....	183,578	Profit and loss.....	162,967
Total.....	\$3,668,578	Total.....	\$3,668,578

The rolling stock above represented was sold to the New York and Erie Company for \$170,351.

The Company made no report of earnings after 1856. The earnings for that year were—from passengers, \$92,039; freight, \$74,112—total, \$166,151. Current expenses, \$225,452. The earnings for 1855 were—from passengers, \$45,764; freight, \$11,374; other sources, \$2,628—total, \$59,766. Current expenses, \$70,839.

NIAGARA FALLS AND LAKE ONTARIO RAILROAD.

The *Niagara Falls and Lake Ontario Railroad Company* was organized under the General Railroad Law of the State of New York, on the 9th of Sept., 1852. The construction of the road was commenced in 1853, and completed in 1854. It was built as a continuation of the Canandaigua and Niagara Falls Railroad, but owing to embarrassments into which both companies soon fell, it was never brought into use. Its cost on the 30th September, 1856, the date of the last report to the Legislature, was about \$400,000; its paid up capital, \$188,620; bonded debt, \$200,000; floating debt, \$36,717. These bonds were 7 per cents, dated 1st June, 1853, and payable 1st June, 1863; interest payable 1st June and 1st Dec., at New York. They constituted a first lien on the road. The interest on the same not having been paid, the mortgage has been foreclosed for the benefit of the bondholders by whom it is now owned. The road may be regarded as abandoned as a public highway. The road extends from Suspension Bridge to Youngstown, 13.15 miles. The Board of Directors and Officers for 1856 were—*Directors*—Samuel Rand, W. S. Mallory, J. C. Shibley, W. H. Doyle, John Porter, Benjamin Pringle, L. J. Shanchiff, H. H. Johnson, J. S. King, A. S. Diven, and Robert Bayard. *Officers*—George Wright, *President*; W. S. Mallory, *Treasurer*. The Company's office was in New York City.

OGDENSBURG (NORTHERN) RAILROAD.

(Financial year ending 30th September, 1859.)

TRUSTEES AND OFFICERS, 1859–60.

W. A. Wheeler.....	Malone, N.Y.	J. S. Eldridge.....	Boston, Mass.
A. C. Brown.....			Ogdensburg, N.Y.
S. C. F. THORNDYKE, <i>Cashier</i>	Malone, N.Y.		
GEO. V. HOYLE, <i>Superintendent</i>	Champlain, "		
PRINCIPAL OFFICE.....	MALONE, Franklin Co., N.Y.		

LENGTH OF ROAD—Ogdensburg to Rouse's Point.....	118.00 miles.
Length of branches* owned by Company.....	3.75 "
Second track and sidings, 17.75 miles.	

ROLLING STOCK—Locomotive Engines	28
Cars (8-wheel):—Passenger, 1st class, 6, and 2d class, 2; baggage, mail and express, 9; freight, 608.....	625

The *Northern Railroad Company* was chartered on the 14th May, 1845, and organized on 15th June, 1846. The work of construction was commenced in 1847, and the several portions of the road were opened for public use—from Rouse's Point to Centreville, 15 miles, in Nov., 1849; from Centreville to Ellenburgh, 14 miles, in May, 1850; from Ellenburgh to Chateaugay, 16 miles, in June, 1850; from Chateaugay to Malone, 12 miles, in August, 1850, and the entire line to the St. Lawrence River, at Ogdensburg, on the 1st Oct. of the same year. The Potsdam Lumber Mill Branch was opened in 1851, and the Summit Gravel Bed, and Champlain Branches in 1854. In Oct., 1854, the road was surrendered to the trustees under the second mortgage, for default of interest on the bonds secured thereby, and on the 21st October, 1856, sold at auction upon the foreclosure of the mortgage, for the nominal sum of \$1,500,000—the Second Mortgage bondholders being the purchasers. In 1857 an act was passed authorizing the formation of a new company by the purchasers, who, on the 6th Jan., 1858, filed articles of association, under the name of the Ogdensburg Railroad Company.

SHARE CAPITAL.—(Paid in,) \$1,500,000, being the amount for which the road was sold.

SHARE CAPITAL of the old Company, \$1,771,380—all of which was extinguished by the sale.

FUNDED DEBT of the new Company: as follows—

1st Mortgage 7 per cent. coupon bonds.....\$1,494,900
—dated 1st July, 1849, and payable 1st April, 1859; interest payable 1st April and 1st Oct., at Malone, or New York. The interest on this class has been paid.

The 2d Mortgage 7 per cent. bonds of the old Company were issued on 1st April, 1851. The amount outstanding at the date of the foreclosure was \$3,077,000. No interest was paid on the same after April, 1854; nor have any dividends been paid on the stock of the new Company.

COST OF ROAD AND EQUIPMENT—\$4,799,287: in detail as follows—

Graduation and masonry	\$1,862,822	Land, land-damages, and fences.....	\$140,933
Bridges and wharfing	214,280	Locomotives and snow-ploughs	235,114
Superstructure, including iron.....	1,126,356	Passenger and baggage cars.....	37,040
Stations, buildings and fixtures.....	330,394	Freight and other cars.....	435,946
Engine and car houses	117,333	Miscellaneous expenditures.....	156,021
Machinery and furniture for shops... 13,315		Engineering and agencies.....	129,705

INCOME ACCOUNT FOR THE YEAR ENDING 30TH SEPT., 1859.

Receipts—		Disbursements—	
Passengers.....	\$74,961	Transportation expenses.....	\$262,082
Freight	292,736	Interest.....	98,003
Other sources.....	15,235	Discount, interest, etc.....	2,033
		Surplus income.....	19,914
Total	\$382,932	Total	\$382,932

* Branches, viz.: from Summit to Gravel Bed, 1.25 miles; from Champlain to River Landing 1.50 miles; and from Potsdam to Lumber Mill, 1 mile.

COST, EARNINGS, EXPENSES, ETC., YEARLY.

*Cost of	Miles.	Gross Earnings				Operating	Earn'gs,	Div	
Year. Road, &c.	of Road.	Passen'r.	Freight.	Mails, etc.	Total.	expenses.	less exp.	\$	p. c.
1850. \$2,979,937	58.00	\$6,623	\$20,794	\$348	\$27,765	\$12,317	\$15,448	nil.	nil.
1851. 4,299,079	119.00	83,561	200,049	7,558	291,168	163,012	128,156	"	"
1852. 4,933,029	119.00	93,548	322,961	19,346	435,845	259,722	176,123	"	"
1853. 5,081,373	119.00	115,078	392,793	18,651	526,522	231,634	294,888	"	"
1854. 5,435,565	119.00	123,800	440,144	30,041	593,985	416,254	177,731	"	"
1855. 5,470,714	121.75	115,107	355,463	49,583	520,153	384,398	135,755	"	"
1856. 5,492,816	121.75	93,818	343,851	40,008	477,677	330,948	146,729	"	"
1857. 4,741,487	121.75	89,962	362,999	54,463	507,424	335,932	171,492	"	"
1858. 4,788,791	121.75	71,599	323,866	15,341	410,806	283,794	127,012	"	"
1859. 4,799,287	121.75	74,961	292,736	15,235	382,932	262,083	120,849	"	"
\$48,022,078	1142.75	868,057	3,055,646	250,574	4,174,277	2,680,094	1,494,183	"	"
Aver. 4,802,207	114.27	86,805	305,564	25,057	417,427	268,009	149,418	"	"

OSWEGO AND SYRACUSE RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Luther Wright	Oswego, N.Y.	Allen Munroe.....	Syracuse, N.Y.
A. P. Grant.....	"	T. T. Davis.....	"
E. B. Judson.....	"	Austin Myers.....	"
J. B. Penfield.....	"	Rufus H. King.....	Albany, "
Joel Turrill.....	"	H. H. Martin.....	"
Sylvester Doolittle.....	"	Samuel Willits.....	New York City, "
F. T. Carrington, President.....	Oswego, N.Y.		
Luther Wright, Treasurer.....	"		"
George Skinner, Superintendent.....	"		"

PRINCIPAL OFFICE..... Oswego, Oswego Co., N.Y.

LENGTH OF ROAD—Oswego to Syracuse..... 35.91 miles.
Second track and sidings, 2.21 miles.ROLLING STOCK—Locomotive engines and tenders..... 6
Cars (8-wheel):—Passenger, 6; baggage, mail and express, 2; freight, 42. 50

The *Oswego and Syracuse Railroad Company* was chartered on the 29th April, 1839, and procured a renewal of its charter on the 14th May, 1845. The Company was organized on the 25th March, 1847; and immediately thereafter commenced construction. The road was opened for public use on the 16th October, 1848.

SHARE CAPITAL—Authorized by charter, \$350,000, in 7,000 \$50 shares.

Increased by vote, - 140,000, in 2,800 "
Cash realized, - 396,340 on 9 648 "

The whole of the original share capital was paid for at par. The second series of shares was issued in accordance with a vote of the stockholders on the 5th June, 1854. The amount voted was \$140,000 in 2,800 shares, but only 2,648 were issued, the remainder being still held by the Company. These were awarded to the original shareholders *pro rata*, and were paid for in cash, 35 per cent., and in undivided earnings, which had to be applied to construction, 65 per cent.

* The sums set down to construction up to 1856 include the discounts on bonds, and also the cumulative interest on share capital; in 1856 these amounted to \$758,021.

FUNDED DEBT—\$213,500: in detail as follows—

1st Mortgage, 7 per cent., bonds.....	\$188,500
—dated 1st May, 1858, and payable, principal 1st May, 1870, \$86,000; 1st May, 1875, \$50,000; and 1st May, 1880, \$52,500, and interest semi-annually, 1st Jan. and 1st June, at the American Exchange Bank, in New York. The whole amount provided under this mortgage is \$225,000.	
Seven per cent. coupon bonds.....	\$25,000
—dated 1st Jan., as follows—1852, \$7,000; 1853, \$8,000, and 1854, \$10,000, and payable, principal in 10 years, and interest semi-annually, 1st May and 1st Nov., at the Chemical Bank, in New York.	

FLOATING DEBT—\$10,875.

COST OF ROAD AND EQUIPMENT—\$775,677: in detail as follows—

Graduation and masonry.....	\$252,012	Land, land-damages and fences.....	\$84,609
Bridges.....	15,978	Locomotives, snow-ploughs, etc.....	56,639
Superstructure, including iron.....	280,691	Passenger and baggage cars.....	14,575
Stations, buildings and fixtures.....	8,469	Freight and other cars.....	30,248
Engine and car houses, etc.....	12,207	Engineering and agencies.....	20,247

INCOME ACCOUNT FOR THE YEAR ENDING 30TH SEPT., 1859.

Receipts—		Disbursements—	
Passenger earnings.....	\$63,113	Maintenance of road.....	\$11,882
Freights.....	40,609	Repairs of machinery.....	10,706
Mail.....	3,041	Operating road.....	25,735
Miscellaneous.....	2,389	Interest.....	17,015
		Dividend 7 per cent. on 9,648 shares ..	31,332
		Surplus earnings.....	12,484
Total.....	\$109,152	Total.....	\$109,152

GENERAL LEDGER BALANCE SHEET, 1ST OCT., 1859.

Dr.		Cr.	
Construction.....	\$674,215	Share Capital.....	\$396,340
Equipment.....	101,462	Funded Debt.....	213,500
		Floating Debt.....	10,875
		Profit and loss.....	154,962
Total.....	\$775,677	Total.....	\$775,677

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, Mile- &c. age.	Gross Earnings—				Operating Earnings,		Div.	
		Pass'r.	Freight.	Mails,&c.	Total.	expenses.	less exp.	\$	p. c
1849...	\$548,353 35.91	\$43,692	\$4,903	\$538	\$49,133	\$35,591	\$13,542	nil.	nil.
1850...	571,774 35.91	57,099	9,062	11,302	77,463	38,942	38,521	14,000	4
1851...	588,678 35.91	57,710	12,636	23,515	93,861	45,163	48,698	12,250	3½
1852...	607,804 35.91	54,903	21,016	14,698	90,617	47,609	43,008	12,250	3½
1853...	633,598 35.91	55,629	27,921	8,173	91,723	47,245	44,478	nil.	nil.
1854...	677,754 35.91	66,625	34,704	3,227	104,556	53,384	51,172	"	"
1855...	723,683 35.91	71,177	51,036	4,327	126,540	67,558	58,982	13,117	3½
1856...	741,618 35.91	75,394	67,049	3,749	146,192	72,629	73,563	42,193	11
1857...	752,030 35.91	71,796	72,606	4,971	149,373	70,619	78,754	33,436	8
1858...	761,380 35.91	59,984	51,731	4,281	115,996	54,649	61,347	37,097	8
1859...	775,677 35.91	63,112	40,609	5,431	109,152	48,323	60,829	38,592	8
11 yrs,	7,482,349 395.01	677,121	393,273	84,212	1,154,606	581,712	572,894	202,935	
Aver..	680,213 35.91	61,556	35,752	7,655	104,964	52,883	52,081	18,449	4½

OGDENSBURG, CLAYTON AND ROME RAILROAD.

(Financial year ending 30th September, 1856.)

OFFICERS OF THE COMPANY.

JOHN STRYKER, <i>President</i>	Rome, Oneida Co., N.Y.
N. J. BEACH, <i>Treasurer and Secretary</i>	" " "

LENGTH OF ROAD, *Main Line*: Rome to Ogdensburg 123.24 miles.
Branch Line: Philadelphia to Clayton..... 14.74 "

The *Ogdensburg, Clayton and Rome Railroad Company* was organized under the General Law, and filed Articles of Association on the 16th April, 1853. On the 27th May of the same year, the village of Rome was authorized, by an act of the Legislature, to subscribe for 1,500 shares in the capital stock of the Company. The surveys were completed in November, 1853, and construction was commenced in the spring of 1854. No part of the road was ever opened, and in 1856 work was suspended. On the 1st April, 1859, the Company ceased to exist by limitation of its charter, having expended about \$550,000 in construction, etc.

SHARE CAPITAL—Authorized, \$2,000,000, in 20,000 \$100 shares.
 Subscribed, 1,002,400, in 10,024 "
 Paid in, - 474,481.

—Which includes 8,524 shares subscribed by individuals and contractors, and 1,500 subscribed by the village of Rome. The stock awarded to Rome was to be paid for in bonds: of these \$75,000 had been issued to date.

FUNDED DEBT: as follows—

1st Mortgage, 7 per cent., coupon bonds \$10,200
 —dated 1st Jan., 1855, and payable, principal 1st Jan., 1870, and interest 1st Jan. and 1st July, at the American Exchange Bank in New York.

FLOATING DEBT—\$64,068.

COST OF ROAD AND EQUIPMENT—\$488,806: in detail as follows—

Graduation and masonry.....	\$338,738	Passenger and baggage cars.....	\$7,505
Bridges.....	4,000	Engineering.....	28,115
Superstructure, including iron.....	8,705	Agencies.....	8,352
Land, land-damages and fences.....	73,623	Salaries not included in above.....	19,763

POTSDAM AND WATERTOWN RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Hiram Holcomb.....	Watertown, N.Y.	Aaron T. Hopkins.....	Potsdam, N.Y.
Alexander Copley.....	Chaumont, "	Henry Knowles.....	" "
Hiram B. Keen.....	Antwerp, "	Daniel Gay.....	" "
George B. Phelps.....	Watertown, "	Willis Phelps.....	Springfield, Mass.
Zenas Clark.....	Potsdam, "	Ebenezer Miner.....	Canton, N.Y.
Bloomfield Usher.....	" "	Barzillai Hodskin.....	" "

EDWIN DODGE, *President*..... Gouverneur, N.Y.

BARZILLAI HODSKIN, *Treasurer*..... Watertown, "

GEORGE B. PHELPS, *Superintendent*..... " "

PRINCIPAL OFFICE..... WATERTOWN, *Jefferson Co.*, N.Y.

LENGTH OF ROAD—Watertown to Potsdam..... 75.36 miles.
 Second track, including sidings, etc., 2 miles.

ROLLING STOCK—Locomotive engines..... 6
 Cars (8-wheel):—Passenger, 1st class, 4; baggage, mail and express 3, and freight, 30..... 37

The *Potsdam and Watertown Railroad Company* was organized under the General Law, and filed Articles of Association on the 25th February, 1852.

The work of construction was commenced in the spring of 1853. That portion of the road between North Potsdam and Potsdam, 7 miles, was completed on the 20th October, 1854, and on the 22d November of the same year the section from Watertown to Evans' Mills, 10 miles. On the 1st June, 1855, it was opened to Philadelphia, 7 miles, and on the 23d August following to Antwerp, 6 miles further; on the 30th September, 1856, it was opened to DeKalb, 43 miles, and by the end of that year to Hermon, 52 miles from Watertown. In June, 1857, the road between Hermon and Potsdam, 18 miles, was completed and the whole line opened for public use. On the 13th November, 1858, the President of the Company surrendered the road into the hands of the Trustees under the 1st Mortgage, default having been made in the payment of the June interest on the bonds guaranteed by the Watertown and Rome Railroad Company, and the road was operated under their direction until August, 1859, when the Company was re-instated in possession under a decree of the Supreme Court. The overdue interest has since been paid, in part by the Watertown and Rome Company, *which see*.

SHARE CAPITAL—Authorized, \$2,000,000, in 20,000 \$100 shares.

Subscribed, - 792,900, in 7,929 "

Paid in, - - 665,419.

FUNDED DEBT—\$911,000: classified as follows—

1st Mortgage, 7 per cent. guaranteed bonds.....\$800,000

—dated 1st Dec., 1853, and payable as follows:—\$200,000 in 11 years from date; \$200,000 in 16 years from date; and \$400,000 in 21 years from date; interest semi-annually, 1st Dec. and 1st June, in the city of New York. Both principal and interest of these bonds are guaranteed by the Watertown and Rome Railroad Company.

2d Mortgage, 7 per cent. coupon bonds.....\$111,000

—dated 1st April, 1857, and payable, principal in 3, 4 and 5 years, and interest semi-annually, 1st Dec. and 1st June, in the city of New York. The mortgage in this case provided for an issue of bonds to the amount of \$200,000. The interest on this class of bonds has not been paid.

FLOATING DEBT—\$192,748.

COST OF ROAD AND EQUIPMENT—\$1,594,956: in detail as follows—

Graduation and masonry.....	\$533,555	Land, land-damages and fences.....	\$70,077
Bridges.....	29,769	Locomotives and fixtures, etc.....	34,500
Superstructure, including iron.....	812,108	Passenger and baggage cars.....	5,262
Stations, buildings and fixtures.....	29,497	Freight and other cars.....	28,122
Engine and car houses, machine shops.....	7,153	Engineering and agencies.....	44,512

INCOME ACCOUNT FOR THE YEAR ENDING 30TH SEPT., 1859.

Receipts—		Disbursements—	
Passenger earnings.....	\$51,339	Road maintenance.....	\$16,887
Freight ".....	42,413	Repairs of machinery.....	5,573
Mail, express, etc.....	6,295	Operating road.....	30,006
		Interest paid.....	38,052
		Surplus income.....	9,529
Total.....	\$100,047	Total.....	\$100,047

GENERAL LEDGER BALANCE SHEET, 1ST OCT., 1859.

Dr.			Cr.
Cost of road.....	\$1,527,072	Share Capital paid in.....	\$665,419
" of equipment.....	67,884	Funded Debt.....	911,000
Profit and loss.....	174,211	Floating Debt.....	192,748
Total.....	\$1,769,167	Total.....	\$1,769,167

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, &c.	Miles. of Road.	Gross Earnings			Operating expenses.	Earn'gs, less exp. \$	Div- p. c.
			Passen'r.	Freight.	Mails, etc.	Total.		
1855...	\$749,683	29.36	\$11,186	\$14,807	\$392	\$26,385	\$26,385	....
1856...	1,369,380	54.00	21,603	25,719	1,036	48,358	48,358	....
1857...	1,555,529	75.36	28,050	22,617	3,032	53,699	25,693	28,006
1858...	1,587,028	75.36	50,119	32,428	5,638	94,385	49,672	44,713
1859...	1,594,956	75.36	51,339	42,413	6,295	100,047	52,466	47,581
5 yrs..	\$6,856,576	309.44	162,297	143,984	16,593	322,874	202,574	120,300
Aver..	1,371,315	61.88	32,459	28,797	3,319	64,575	40,515	24,060

PLATTSBURG AND MONTREAL RAILROAD.

(Financial year ending 30th September, 1859.)

MOSES K. PLATT, <i>Superintendent and Receiver</i>	Plattsburg, N.Y.
PRINCIPAL OFFICE.....	PLATTSBURG, Clinton Co., N.Y.
LENGTH OF ROAD—Plattsburg to the Canada Line.....	23.17 miles.
Second track, including sidings, etc.,	4.96 miles.
ROLLING STOCK—Locomotive engines.....	3
Cars (8-wheel) :—Passenger, 3; baggage, mail and express, 2; freight,	22. 27

The *Plattsburg and Montreal Railroad Company* was organized under the general law, and filed articles of association on the 28th March, 1850. An act of the Legislature previously declared the public utility of a railroad from Plattsburg to the Canada Line. The work of construction was commenced in 1851, and the road was opened for public use from Plattsburg to Mooer's and a junction with the Northern Railroad, 20½ miles, on the 26th July, 1852, and to the Province line on the 20th September of the same year. At the latter point it meets the Montreal and New York road extending from the St. Lawrence. The Company being in default on interest, proceedings were commenced on behalf of the bondholders, and the road sold on the foreclosure of the 1st Mortgage, on the 24th September, 1858, for the nominal sum of \$150,000, the 1st Mortgage bondholders being the purchasers. A new company has not yet been formed, and the road is operated by a Trustee appointed by the Court. Since 1852 no reports have been published by the Company, nor any statement showing the cost, earnings, etc., of the road. Under the sale, the cost of the road is represented by the amount of the purchase money. The earnings of the road for the past year were \$22,276; current expenses, \$20,687. The earnings of the road since its opening have probably not exceeded the cost of its maintenance and running expenses.

SHARE CAPITAL (paid in, 30th September, 1852)—\$174,042.

FUNDED DEBT (Old Company)—\$300,000: in detail as follows—

1st Mortgage, 7 per cent., coupon bonds.....	\$200,000
—dated 1st June, 1852, payable 1st July, 1862; interest payable 1st Jan. and 1st July, in New York. The interest has remained unpaid since 1853.	
2d Mortgage 7 per cent. coupon bonds.....	\$100,000
—dated 1st Jan., 1853, and payable 1st Jan., 1868; interest payable 1st Jan and 1st July, in New York. Interest on these bonds has not been paid.	

COST OF ROAD AND EQUIPMENT (30th Sept., 1852)—\$349,775.

PANAMA RAILROAD.

(Financial year ending 31st December, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

W. H. Aspinwall...	New York City, N.Y.	Gouverneur Kemble, New York City, N.Y.	
Edwin Bartlett...	" "	Theodore W. Riley.	" "
Henry Chauncey...	" "	W. Whitewright, Jr.	" "
Jas T. Soutter...	" "	John Stewart.....	" "
Sam'l W. Comstock,	" "	Isaac Townsend....	" "
Edward Cunard....	" "	William Fellowes..	" "

DAVID HOADLEY, *President*.....New York City, N.Y.JOSEPH F. JOY, *Secretary*....." "AUGUSTUS HOFFMAN, *Treasurer*....." "GEORGE M. TOTTEK, *Chief Engineer*.....Aspinwall, N.G.ALEXANDER J. CENTER, *Superintendent*....." "

PRINCIPAL OFFICE.....No. 88 Wall street, New York City, N.Y.

LENGTH OF ROAD—Aspinwall to Panama47 miles.

ROLLING STOCK—Locomotive engines..... 11

Cars:—Passenger, 22; merchandise, 70; others, 50.....142

The *Panama Railroad Company* is a corporation of the State of New York; and was chartered 13th April, 1849, and organized in June following. Permission had been previously obtained from the Government of New Granada for the construction of the road, and on the 12th June, 1849, a definite contract was concluded between the Company and that State. The work of construction was commenced in 1850, and in March, 1852, trains run over the first section from Aspinwall to Gatun, a distance of $7\frac{1}{2}$ miles, and in July to Barbacoas, $23\frac{1}{2}$ miles. In February, 1854, the bridge over the Chagres River having been completed, the trains were run to Obispo, 31 miles from Aspinwall, and on the 17th February, 1855, over the entire line from Aspinwall to Panama, a distance of $47\frac{1}{2}$ miles.

The contract with the Government of New Granada secures to the Company the exclusive right to construct and maintain a railroad across the Isthmus for a period of 49 years from the date of opening of the road for public use—the Government reserving to itself the right to repossess itself of the grant and purchase the road at the end of 20 years from the opening thereof on the payment to the Company of \$5,000,000; or at the end of 30 years on the payment of \$4,000,000, or at the end of 40 years on the payment of \$2,000,000, one year's notice of an intention to avail itself of this privilege being first given. At the termination of the contract, the road will become the property of the Government. Exclusive privilege is also secured to the Company to use the ports at the termini, and all necessary lands for the proper exercise of the privileges granted. The Government of New Granada also granted to the Company all the lands necessary to be used in the construction and working of the road, and for seaports, dry docks, river-ports, landing places, wharves, places of lighterage, warehouses, stations, hotels, and all the vacant lands on the island of Manzanilla. These grants to revert to the Government on the termination of the contract.

A grant was also made to the Company of 100,000 *fanegadas* of vacant land within the provinces of Panama and Veraguas, which may be increased to 150,000 *fanegadas*, if such quantity should be found at the disposal of the government. The Company has liberty to select them in the continental portion of these provinces, it being stipulated that in those which may be selected on the line of the road, or in its vicinity, successive intervals of equal

extent shall be left to the government. If there should not be within Panama and Veraguas vacant lands to the amount of 100,000 fanegadas, the deficiency is to be made up from the continental parts of Cartagena, Santa-Marta, Rio-Hacha, and Choco. These vacant lands are granted to the Company in full ownership and in perpetuity.

The State also confers on the Company the following rights, franchises and exemptions:—all the rights which the laws confer upon the executive administration of national works; the security, use and preservation of its ways of communication by police regulations proposed by Company, and approved by the national executive; rates of transportation, port dues, board, storage, etc., fixed by and modified at the pleasure of the Company; the exclusive carriage of the mails from ocean to ocean; services of all kinds to be performed exclusively by Company's own agents; the introduction, *duty free*, of all implements, machines, tools, etc., intended for the construction, working, and preservation of the road, and also the articles required for the subsistence and clothing of the laborers employed on the work; the non-imposition of taxes, or contributions, whether national, provincial, or municipal, on the Company's property, or on passengers, money, merchandise, etc., which may be transported across the isthmus. Foreigners settling on the Company's lands are to be free from military duty, and forced contributions, for 20 years.

In compensation for the privileges conferred the Company contract to carry the mails of New Granada free of cost; also the national troops, warlike stores, arms, etc., etc., of the republic; and to pay to the government 3 per cent. of the total profits of the Company, and also 5 per cent. of the mail earnings, which sum is to amount to at least \$10,000 annually.

The Panama Railroad commences on Manzanilla Island, in Navy or Limon Bay, in lat. $9^{\circ} 21' 23''$ N., and long. $79^{\circ} 53' 52''$ W., and about 17 miles east of Chagres River. This terminus is on a small indentation known as Victor Bay, upon which is situated the town of Aspinwall. The line then crosses the shoal waters of the bay, skirting the west shore of the island for about three-quarters of a mile, when it crosses the Channel to the main land. The line then follows the southern and eastern shore of Limon Bay, until it reaches Rio Mindee. It then extends across the peninsula formed by the Bay and the River Chagres, striking the bank of the latter opposite Gatun, $7\frac{1}{2}$ miles, from Aspinwall. It then follows the valley of Chagres to the mouth of the Rio Obispo, crossing the river at Barbacoas by a bridge, 625 feet long. The line then follows the valley of the Obispo to the summit between the two oceans, $37\frac{1}{2}$ miles from Aspinwall. This is passed by a cut, one-quarter of a mile in length, and 24 feet in depth. After crossing the summit, the line falls into the valley of the Rio Grande, which it follows with a grade of 60 feet to the mile for four miles; and crosses the Pedro Miguel, Caimitillo and Cardenas rivers, near their entrance into the main river. From thence the road extends across the savannas of Corasal and the swamp of Corendu, cutting through a spur of the hill Ancon, and reaches the Pacific Ocean in the northern suburb of the city of Panama. The highest point in the road is 258.64 feet above the Atlantic and 242.70 feet above the Pacific termini of the road. Of the whole line 23.40 miles are level, and 28.60 miles straight. The rail used weighs from 56 to 58 pounds to the yard. The ties used are *lignum vite*. The culverts and bridges are constructed entirely of masonry and iron.

SHARE CAPITAL—Authorized, \$7,000,000, in 7,000 \$1,000 shares.
Paid in, - \$4,973,000, on 4,973 “

FUNDED DEBT—\$2,427,000: described as follows—

1st Mortgage 7 per cent. sterling bonds	\$1,250,000
—dated 10th April, 1855, and payable, principal 10th April, 1865, and in interest semi-annually, 10th April and 10th October, in London.	
2d Mortgage, 7 per cent., sterling bonds	\$1,150,000
—dated 20th February, 1857, and payable, principal 20th February, 1872, and interest semi-annually, 20th February and 20th August, in London.	
Convertible 7 per cent. bonds	\$27,000
—payable in 1868, and interest semi-annually, 1st January and 1st July, at the Company's office, New York.	

FLOATING DEBT—None.

COST OF ROAD AND EQUIPMENT, ETC.—\$8,000,000. (No detail.)

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1859.

Receipts—		Disbursements—	
Surplus of "Income Account" after dividend 6th January, 1859.....	\$535,109	Operating expenses.....	\$416,819
Receipts for year 1859, viz.:		Depreciation.....	40,000
Passenger earnings.....	\$1,110,118	Office expenses.....	25,207
Freight (merchandise) earnings.....	602,392	N. Grenada proportion of mail receipts	10,000
" (treasure) " ..	159,363	Interest, with exchange and commission:	
Mail transportation " ..	100,000	1st Mort. bonds (£450,000).....	150,694
		2d Mort. bonds (£225,000).....	77,770
		Conv. bonds 1st July, \$33,000, 3½ p. c.	1,155
		" " 1st January, \$27,000, "	945
		Prem. of exchange on rem. to London	73,158
		Div. No. 14, 1st July, '59, on \$4,957,000	298,020
		" No. 15, 3d Jan., '60, on \$4,973,000	298,380
		New Grenada, 3 per cent. on dividend	17,892
		Appropriation to Sinking Fund.....	100,000
		Income not divided.....	997,234
Total	\$2,506,982	Total	\$2,506,982

GENERAL STATEMENT, 31ST DECEMBER, 1859.

GENERAL STATEMENT, 31st DECEMBER, 1866.			
Dr.			Cr.
Construction and equipment.....	\$8,000,000	Capital (4,973 shares).....	\$4,973,000
Stock in N. Atlantic S. S. Company..	500,000	Convertible bonds.....	27,000
Steamer "Guatemala".....	150,000	1st Mort. Sterling bonds, due 1865..	1,250,000
Bonds due 1st Dec, 1859, and paid..	550,000	2d " " " due 1872..	1,150,000
		Surplus income, 1859.....	997,234
		Previous accumulations.....	802,766
Total.....	\$9,200,000	Total.....	\$9,200,000

COST, EARNINGS, EXPENSES, ETC., YEARLY, 1852-1859.

Cost of Road, etc.	Mileage.	Gross Earnings				Operating Expenses, less exp.		Div. \$ p. c.		
		Pass'er.	Freight.	Mails.	Treasure.	Total.				
'2-1,500,000	23.00	\$204,690	\$23,826	\$64,421	\$5,692	\$298,629	\$73,999	\$224,630	\$151,175	10
'3-2,500,000	23.00	226,919	44,948	113,685	31,046	416,598	113,950	302,648	210,928	8½
'4-4,486,000	31.00	326,132	70,227	128,825	20,744	545,928	116,542	429,386	205,306	7
'5-5,382,659	47.57	667,815	181,994	114,588	148,350	1,112,747	293,074	819,673	496,500	12
'6-7,454,586	47.57	774,510	348,567	158,278	158,621	1,439,976	356,054	1,083,922	585,060	12
'7-7,775,619	47.57	742,250	378,577	112,058	144,478	1,377,363	470,637	906,726	594,331	12
'8-8,000,000	47.57	791,994	478,937	100,000	153,773	1,524,704	472,508	1,052,196	611,202	12
'9-8,000,000	47.57	1,110,118	602,392	100,000	159,363	1,971,873	492,026	1,479,847	614,292	12
45,098,864	313.65	4,844,428	2,129,468	801,855	822,067	8,687,818	2,388,790	6,299,028	3,468,794	
5,637,358	39.33	605,553	266,183	111,482	102,758	1,085,977	298,599	787,378	433,599	10.7

NOTE.—The expenses include the payment to the New Granadian Government on account of mail service, amounting at least to \$10,000 annually; and the dividend, the three per cent. paid on account of the profit of the road.

RENSSELAER AND SARATOGA RAILROAD.

(Financial year ending 30th September, 1856.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

J. Van Schoonhoven.....	Troy, N.Y.	J. A. Griswold.....	Troy, N.Y.
D. Southwick.....	" "	Thomas White.....	" "
E. T. Gale.....	" "	George Dauchy.....	" "
George B. Warren.....	" "	J. M. Cook.....	Ballston, "
George H. Warren.....	" "	J. Knickerbacker.....	Waterford, "
George H. Cramer.....	" "	G. W. Kirkland.....	Brooklyn, "

* EDMUND SCHRIVER, *President and Treasurer*.....Troy, N.Y.L. H. TUPPER, *Superintendent*....." "

PRINCIPAL OFFICE.....TROY, Rensselaer Co., N.Y.

LENGTH OF ROAD—Troy to Ballston.....25.26 miles

Second track, sidings, etc., 2.01 miles.

Leased—Saratoga and Schenectady Railroad.....21.50 "

Total length of road operated by Company46.76 miles.

ROLLING STOCK—Locomotive engines.....5,

Cars (8-wheel):—Passenger, 1st class, 11, and 2d class, 2; baggage, mail

and express, 7; freight, 63.....83

The *Rensselaer and Saratoga Company* was chartered on the 14th April, 1832, and organized on the 8th May following. Construction was commenced in the fall of 1833, and the road completed as follows:—from Ballston to Waterford, 21 miles, on the 19th August, 1835, and from Waterford to Troy on the 19th March, 1836. On the 1st January, 1851, the Company took a lease of the Saratoga and Schenectady Railroad, paying as rent therefor \$30,150 a year.

SHARE CAPITAL—Authorized, \$610,000, in 6,100 \$100 shares.

Paid in, - 610,000 " "

FUNDED DEBT—\$140,000: in detail as follows—

1st Mortgage, 7 per cent., coupon bonds.....\$140,000

—dated 1st July, 1853, and payable, principal 1st July, 1863; interest semi-annually, 1st Jan. and 1st July, in the city of Troy.

COST OF ROAD AND EQUIPMENT—\$901,025: in detail as follows—

Graduation and masonry.....	\$110,089	Land, land-damages and fences.....	\$45,162
Bridges.....	254,904	Locomotives and snow ploughs.....	58,626
Superstructure, including iron.....	249,042	Passenger and baggage cars.....	38,009
Stations, buildings and fixtures.....	38,454	Freight and other cars.....	60,142
Engine and car houses, shops, etc....	27,791	Engineering and agencies.....	18,536

INCOME ACCOUNT FOR THE YEAR ENDING 30TH SEPT., 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....	\$129,001	Maintenance of way.....	\$52,964
Freight ".....	80,200	Repairs of rolling stock.....	17,804
Other sources.....	26,701	Operating expenses.....	56,365
		Saratoga and Schenectady RR.....	32,254
		Saratoga & Whitehall RR. Co. donation	3,420
		Troy Union Track.....	7,406
		Troy Union RR. Co. principal and int..	12,443
		Interest.....	10,469
		Dividend 6 per cent.....	36,600
		Surplus income.....	6,177
Total.....	\$235,902	Total.....	\$235,902

GENERAL LEDGER BALANCE SHEET, 1ST OCT., 1859.

GENERAL LEDGER BALANCE SHEET, 1ST OCT., 1909.			
Dr.		Cr.	
Cost of Road.....	\$734,248	Share Capital.....	\$610,000
Cost of Equipment.....	166,777	Funded Debt.....	140,000
Surplus income.....	6,177	Earnings invested, etc.....	157,202
Total.....	\$907,202	Total.....	\$907,202

COST OF ROAD, EARNINGS, EXPENSES, ETC., YEARLY.

Cost of Road Mile-		Gross Earnings				Ex-	Net	Div	
Year.	& Equip'm't. age.	Pass'ger.	Freight.	Mails, etc.	Total.	penses.	Earnings.	\$	p.c.
1844..	475,801 25.26	23,639	6,903	11,389	41,931	29,531	12,400	10,500	4½
1845..	475,801 25.26	28,458	6,936	9,781	45,175	33,943	11,232	12,000	4
1846..	475,801 25.26	32,367	8,173	9,984	50,524	41,460	9,064	9,000	3
1847..	475,801 25.26	40,563	9,403	11,302	61,268	37,718	23,550	21,000	7
1848..	661,911 25.26	33,662	9,961	11,507	55,130	39,916	15,214	nil.	ni
1849..	674,799 25.26	81,791	14,453	17,759	114,003	71,031	42,972	30,000	10½
1850..	687,324 25.26	84,463	16,547	11,716	112,726	61,918	50,808	9,000	3
1851..	723,865 25.26*	134,289	42,055	13,039	189,383	79,884	109,499	39,300	7
1852..	774,494 26.26	135,473	57,837	19,768	213,078	116,341	96,737	42,658	7
1853..	806,712 25.26	138,888	61,800	18,083	218,771	137,789	80,982	42,700	7
1854..	888,183 25.26	141,614	71,244	18,490	231,348	155,021	76,327	30,470	5
1855..	896,423 25.26	143,133	67,180	30,836	241,149	128,398	112,751	42,700	7
1856..	898,805 25.26	139,191	71,382	27,349	237,922	163,739	74,183	48,800	8
1857..	900,287 25.26	125,766	73,969	23,207	222,942	177,572	45,370	48,800	8
1858..	900,550 25.26	115,088	66,088	27,046	208,222	151,316	56,906	18,300	3
1859..	901,025 25.26	129,001	80,200	26,701	235,902	159,387	76,515	36,600	6
16 ys.	11,617,582 404.16	1,527,386	664,131	287,957	2,479,474	1,584,964	894,510	441,828	
Aver.	726,099 25.26	95,461	41,508	17,998	154,967	99,060	55,907	27,614	5.6

ROCHESTER AND GENESEE VALLEY RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Daniel W. Fitzhugh.....	Geneseo, N.Y.	Samuel W. D. Moore.....	Rochester, N.Y.
Isaac Hills.....	Rochester, "	William Windgett.....	" "
H. S. Fairchild.....	" "	A. D. Patchin.....	Buffalo, "
Samuel Miller.....	" "	John B. Murray.....	Mount Morris, "
E. Whalen.....	" "	John Magee.....	Bath, "
N. Pickett.....	" "	Freeman Clark.....	Rochester, "

FREEMAN CLARK, *President*.....Rochester, N.Y.ISAAC HILLS, *Treasurer and Secretary*....." "HENRY O. FISK, *Superintendent*....." "

PRINCIPAL OFFICE.....ROCHESTER, Monroe Co., N.Y.

LENGTH OF ROAD—Rochester to Avon..... 18.45 miles.
Second track, sidings, etc., 1.25 mile.

The *Rochester and Genesee Valley Railroad Company* was organized under the general law, and filed articles of association on the 2d July, 1851. The work of construction was commenced in October, 1852, and the road completed in August, 1854. Since the 1st day of October, 1857, it has been operated by the Buffalo, Corning and New York Railroad Company, and by the successor to this—the Buffalo, New York and Erie Company. For the six months ending March 31, 1858, the Rochester and Genesee Valley Rail-

* Eleven months' operations.

road Company received 55 per cent of the gross earnings, and for the six months ensuing the net earnings. On the 1st October, 1858, the road was leased to the Buffalo, New York and Erie Railroad Company for a period of ten years, the latter agreeing to keep the road in repair, and pay, as rent, 48 per cent of the gross earnings.

SHARE CAPITAL—Authorized, \$800,000, in 8,000 \$100 shares.
Paid in, - \$557,560, on " "

FUNDED DEBT—\$150,000: described as follows—

1st Mortgage, 7 per cent., coupon bonds.....\$150,000
—dated 1st Sept., 1854, and payable, principal, 1st Sept., 1864; and interest semi-annually, 1st March and 1st Sept., in the City of New York.

FLOATING DEBT—\$23,493.

COST OF ROAD AND EQUIPMENT—\$653,927: in detail as follows—

Graduation and masonry.....	\$187,487	Engine and car houses.....	\$7,278
Bridges.....	24,795	Land, land-damages and fences..	154,076
Superstructure, including iron.....	219,430	Freight and other cars.....	1,776
Stations, buildings and fixtures.....	9,366	Engineering and agencies.....	49,718

LESSEE'S ACCOUNT OF OPERATIONS FOR THE YEAR ENDING 30TH SEPT., 1859.

Receipts—		Disbursements—	
Passenger earnings.....	\$28,412	Maintenance of way.....	\$4,502
Freight ".....	14,364	Repairs of rolling stock.....	3,784
Mails, etc.....	1,444	Operating expenses.....	11,273
		Per centage R. and G. V. RR.....	21,226
		Net earnings to B., N. Y. and E. RR....	3,435
Total.....	\$44,220	Total.....	\$44,220

COMPANY'S GENERAL ACCOUNT FOR THE YEAR ENDING 30TH SEPT., 1859.

Receipts—		Disbursements—	
Passenger earnings.....	\$13,638	Floating debt.....	\$6,921
Freight ".....	6,894	Interest and coupons.....	12,471
Express, etc.....	694	Incidental expenses.....	714
Rent of real estate.....	258	Taxes.....	1,461
Cash, 1st October, 1858.....	241	Land damages, etc.....	3,288
Capital stock.....	3,548	Cash, 1st October, 1859.....	668
Total.....	\$25,573	Total.....	\$55,573

GENERAL LEDGER BALANCE SHEET, 1ST OCT., 1859.

Dr.		Cr.	
Cost of road.....	\$653,927	Share capital.....	\$557,560
Profit and loss.....	77,126	Funded debt.....	150,000
		Floating ".....	23,493
Total.....	\$731,053	Total.....	\$731,053

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road.	Mile- age.	Gross Earnings—				Operating Expenses.	Net Earnings.	Div.	
			Pass'gers.	Freight.	Mails, etc.	Total.			\$	p. c.
1855..	\$593,961	18.45	\$30,593	\$11,055	\$400	\$42,048	\$19,256	\$22,792	nil.	nil.
1856..	629,925	18.45	33,177	14,664	1,323	49,164	38,694	10,470	"	"
1857..	648,088	18.45	31,815	18,908	2,041	52,764	25,479	27,286	"	"
1858..	653,539	18.45	24,625	11,082	1,573	37,280	19,933	17,347	"	"
1859..	653,927	18.45	28,412	14,364	1,444	44,220	19,559	24,661	"	"
5 yrs.	\$3,179,440	92.25	148,622	70,073	6,781	225,476	122,921	102,555	"	"
Aver.	635,888	18.45	29,724	14,014	1,356	45,095	24,584	20,511	"	"

ROCHESTER AND LAKE ONTARIO RAILROAD.

(Now a Branch of the New York Central Railroad.)

LENGTH OF ROAD—Rochester to Charlotte..... 6.88 miles.
 Second track and sidings, 0.10 mile.

The *Rochester and Lake Ontario Railroad Company* was organized under the general law, and filed articles of association on the 17th May, 1852. The road was opened for public use in the fall of 1853, and leased to the Rochester, Lockport and Niagara Falls Railroad Company. On the consolidation of the latter Company with the Central, the lease was assumed by that Company, and in 1855, the share capital of the Rochester and Lake Ontario Company was exchanged for a like amount of consolidated stock. The amount of share capital at this time was \$150,000, and the cost of the road, etc., \$151,882.—(*See N. Y. Central Railroad*).

ROCHESTER, LOCKPORT AND NIAGARA FALLS RAILROAD.

(Now a part of the New York Central.)

The *Rochester, Lockport and Niagara Falls Railroad Company* was the successor to the Lockport and Niagara Falls Railroad Company. The original company was chartered in 1834, and its road, 23 miles long, was completed and opened in 1838, at a cost of \$197,000. It was, in the fashion of the times, a cheaply constructed and unproductive structure. In 1850, the name of the company was changed to that of the Rochester, Lockport and Niagara Falls Railroad Company; and articles of association, under the general railroad law of the State, were filed 14th December, 1850. The new company soon after commenced the reconstruction of the old road, and the construction of the link between Lockport and Rochester, 53½ miles. The whole line was completed about the 1st July, 1852. In 1853 it was consolidated into the New York Central Railroad, *which see*. The cost of the road and equipment at that time was \$2,343,388; the amount of Share Capital paid in \$2,442,100; Funded Debt, \$389,000. The earnings of the road from the date of its opening to the consolidation, a period of 13 months, was \$309,848; working expenses, \$115,392; net earnings, \$194,456, out of which a dividend of 3 per cent., amounting to \$58,957, was paid.

ROCHESTER AND SYRACUSE RAILROAD.

(Now a part of the New York Central Railroad.)

LENGTH OF ROAD—Rochester to Syracuse (old)..... 104.00 miles.
 Rochester to Syracuse (direct)..... 80.70 "

Total length of road owned by Company..... 184.70 miles.

The *Rochester and Syracuse Railroad Company* was formed by the consolidation of the Auburn and Rochester and the Auburn and Syracuse Railroad Companies. The Articles of Association were filed on the 1st Aug., 1850. At the same time the new Company consolidated with the Syracuse and Rochester (Direct) Railroad Company, and filed Articles of Consolidation on the 6th August, 1850. The last-named road was completed and opened to public use in 1853. In the same year the Company consolidated into the New York Central Railroad Company, *which see*.

At the date of the last report of the company (30th Sept., 1853) the Share Capital amounted to \$5,606,700; the Funded Debt to \$756,000, and the Floating Debt to \$60,000. The cost of the road and equipment was \$6,506,301.

COST, EARNINGS, EXPENSES, ETC., YEARLY.										
Year.	Cost of Road, &c.	Mile-age.	Gross Earnings—			Operating expenses.	Net Earnings.	Div.		
			Pass'r.	Freight.	Mails, etc.			\$	p.	c.
1850*	\$4,200,000	104.00	\$176,991	\$24,445	\$...	\$201,436	\$60,876	\$140,560	nil.	nil.
1851..	4,861,362	104.00	690,948	237,531	22,033	959,512	320,976	629,536	370,689	10
1852..	6,006,778	104.00	682,829	273,344	32,193	988,366	438,542	549,824	404,185	8
1853†	6,506,301	184.70	533,690	347,981	23,315	904,986	521,563	383,423	280,195	5
3 yrs.	21,574,441	496.70	2,084,458	883,301	77,541	3,045,300	1,341,957	1,703,343	1,055,069	
Aver.	5,393,610	124.17	694,819	294,433	25,847	1,015,100	447,319	567,781	351,689	7½

RUTLAND AND WASHINGTON RAILROAD.

(See *Rutland & Washington Railroad, Vermont*; and also *Troy & Rutland, N.Y.*)

SACKETT'S HARBOR AND ELLISBURG RAILROAD.

(Financial year ending 30th September, 1859.)

LENGTH OF ROAD—Sackett's Harbor to Pierrepont Manor..... 18.50 miles.
Second track, sidings, turnouts, etc., 1.20 mile.

ROLLING STOCK—Locomotive engine (borrowed)..... 1
Cars (8-wheel):—Passenger, 1; baggage, etc., 1; freight, 32..... 34

The *Sackett's Harbor and Ellisburg Railroad Company* was organized under the general law and filed articles of association on the 16th July, 1851. The road was finished and brought into use on the 1st June, 1853. On the 15th December, 1858, the whole property was sold under foreclosure for the benefit of the first bondholders. No report of the Company's doings has been made since 1856. The road has not been run for some time past, and may be considered as abandoned as a public highway.

SHARE CAPITAL—Authorized, \$175,000, in 3,500 \$50 shares.
Paid in, - \$167,485 on " "

FUNDED DEBT—\$278,400: described as follows—

1st Mortgage, 7 per cent., bonds.....\$128,400
—dated 1852, and payable, principal and interest, in New York.
2d Mortgage 7 per cent. bonds.....\$150,000
—dated 1854, and payable, principal and interest, in New York.

FLOATING DEBT—\$56,810.

COST OF ROAD AND EQUIPMENT—\$389,310: in detail as follows—

Graduation and masonry.....	\$154,699	Engine and car houses, shops, etc.....	\$2,000
Bridges.....	6,719	Land, land-damages and fences.....	34,700
Superstructure, including iron.....	152,340	Freight cars.....	17,714
Stations, buildings and fixtures.....	5,475	Engineering and agencies.....	14,661

* Operations for two months only. † Operations for ten months, to 31st July, 1853.

COST, EARNINGS, EXPENSES, ETC., YEARLY.									
Year.	Cost of Road, &c.	Miles. of Road.	Gross Earnings—			Operating expenses.	Earn'gs. less exp.	Div—	
			Passen'r.	Freight.	Mails, etc.			\$	p. c.
1853*...	\$386,894	18.50	\$2,388	\$1,134	\$318	\$3,840	\$1,908	\$1,932	nil. nil.
1854....	389,210	18.50	3,376	5,876	1,174	10,426	6,009	4,417	" "
1855....	389,310	18.50	4,278	5,120	1,304	10,702	7,126	3,576	" "
1856....	389,310	18.50	3,004	7,571	1,450	12,025	12,025	....	" "
	\$1,554,724	74.00	13,046	19,701	4,246	36,993	27,068	9,925	" "

SACKETT'S HARBOR AND SARATOGA RAILROAD.

(See *Lake Ontario and Hudson River Railroad.*)

SARATOGA AND SCHENECTADY RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

W. H. Warren.....	Moreau, N.Y.	S. E. Warren.....	Troy, N.Y.
S. Norton.....	Troy, "	H. N. Lockwood.....	" "
George M. Tibbits.....	" "	J. M. Marvin.....	Saratoga Spa, "
George Tibbits.....	" "	John Cramer.....	Waterford, "
L. G. B. CANNON, <i>President</i>		New York, N.Y.	
E. SCHRIVER, <i>Treasurer and Secretary</i>		Troy, "	
L. H. TUPPER, <i>Superintendent</i>		" "	

PRINCIPAL OFFICE.....Troy Union Depot, Troy, Rensselaer Co., N.Y.

LENGTH OF ROAD—Saratoga to Schenectady.....21.50 miles
Second track, including sidings, 1.57 mile.

ROLLING STOCK—Locomotive engines.....2
Cars :—Passenger, 1st class, 2; 2d class and emigrant, 1; freight, 10....13

The *Saratoga and Schenectady Railroad Company* was chartered on the 16th February, and organized on the 18th May, 1831. Construction was commenced in September of the same year. The first section of the road, from Schenectady to Ballston, 15 miles, was opened for public use on the 12th July, 1832, and the whole road to Saratoga Springs, 21½ miles, in 1833. On the 1st January, 1851, it was leased to the Rensselaer and Saratoga Railroad Company, at a rent of \$30,150 per annum.

SHARE CAPITAL—\$300,000, in 3,000 \$100 shares (all paid in).

FUNDED DEBT—\$85,000: described as follows—

1st Mortgage, 7 per cent., coupon bonds.....\$83,000
—dated 14th October, 1850, and payable, principal from 1861 to 1866, and coupons semi-annually, 1st January and 1st July, at Troy.

Other Funded Debt about \$2,000, at 7 per cent.

INCOME ACCOUNT FOR THE YEAR ENDING 30TH SEPT., 1859.

Receipts—		Disbursements—	
Rent of road.....	\$30,150	Contingent expenses.....	\$719
Interest on bank deposits.....	85	Interest.....	6,055
Surplus from 1858.....	539	Dividends.....	22,500
		Payment to reduce funded debt.....	1,500
Total.....	\$30,774	Total.....	\$30,774

* Four months' operations.

COST OF ROAD, ETC., \$480,684. No details reported.

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Years.	Cost of Road, etc.	Mile- age.	Gross Earnings				Operating expenses.	Earnings, less exp.	Div.		
			Pass'er.	Freight.	Mails.	Total.			\$	p. c.	
1844..	\$300,000	21.50	\$28,067	\$4,935	\$2,735	\$35,747	\$26,209	\$9,538	nil.	nil.	
1845..	300,000	21.50	30,467	5,290	1,103	36,860	24,480	12,380	6,000	2	
1846..	500,000	21.50	27,450	4,668	....	32,118	26,358	5,760	18,000	6
1847..	300,000	21.50	36,501	5,602	1,693	43,796	30,288	13,508	nil.	nil.	
1848..	331,036	21.50	33,518	5,685	1,412	39,615	27,116	12,499	"	"	
1849..	386,304	21.50	24,361	10,140	2,061	36,462	29,252	7,210	"	"	
1850..	396,379	21.50	13,728	3,902	11,305	28,935	15,794	13,141	"	"	
1851*.	462,131	21.50	Annual rent paid by the Rensselaer and Saratoga Company, \$30,150.				18,572	605	17,967	7,500	2½
1852..	471,567	21.50					29,900	1,925	27,975	15,000	5
1853..	472,190	21.50					30,150	1,827	28,323	15,000	5
1854..	478,591	21.50					30,150	1,545	28,605	15,000	5
1855..	480,020	31.50					30,150	2,282	27,868	15,000	5
1856..	480,545	21.50					30,191	2,005	28,186	15,000	5
1857..	480,684	21.50					30,201	777	29,424	15,000	5
1858..	480,684	21.50					30,197	717	29,480	7,500	2½
1859..	480,684	21.50					30,235	719	29,516	22,500	7½
16 yrs.	6,600,815	344.00	....	....	....	513,279	191,899	321,380	151,500	
Aver..	412,551	21.50	....	....	....	32,080	11,994	20,086	9,468	3.1

SECOND AVENUE RAILROAD.

SIXTH AVENUE RAILROAD.

(See New York City Passenger Railroads.)

SARATOGA AND WHITEHALL RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

John W. Thompson... Ballston Spa, N.Y.	James M. Marion. Saratoga Springs, N.Y.
William H. Warren..... Moreau, "	Michael J. Myers..... Whitehall, "
Le Grand B. Cannon.... New York, "	John Willard..... Saratoga Springs, "
William M. Vermilyea... " "	Charles Cramer..... Waterford, "
James Forsyth..... Troy, "	R. M. Blatchford..... New York, "
J. M. Warren..... " "	John M. Davison. Saratoga Springs, "

JOHN M. DAVISON, President and Superintendent..... Saratoga Springs, N.Y.

WILLIAM H. WARREN, Treasurer and Secretary..... Moreau, "

PRINCIPAL OFFICE..... SARATOGA SPRINGS, Saratoga Co., N.Y.

LENGTH OF ROAD—Main Line, Saratoga Springs to Whitehall Lake.... 40.86 miles.
 Branch Line, Whitehall to Vermont State Line.... 6.66 "

Total length of Main Line and Branch..... 47.52 miles.

Second Track, including turnouts and sidings, 3.87 miles.

Leased Line—Rutland and Whitehall RR., Vt. line to Castleton, 6.88 "

ROLLING STOCK—Locomotive engines..... 9

Cars :—Passenger, 1st class, 8, and 2d class, 4; baggage, mail and express,
 4; freight, 80..... 96

The Saratoga and Whitehall Railroad Company is successor to the Washing-
 ton Railroad Company, which was incorporated in 1834. The construction

* Leased to Rensselaer and Saratoga Railroad Co. 1st Jan., 1851: not run last 3 months of 1850.

of its road was commenced in February, 1847, and completed as follows:— from Saratoga Springs to Gansevoort, 10.16 miles, on the 11th August of the same year; and from Gansevoort to Whitehall, 28.34 miles, on the 10th December, 1848. On the 1st October, 1850, the line was extended from Whitehall to the boundary line of Vermont, a distance of 6.88 miles; and on the 9th April, 1851, to Whitehall Lake, 2.14 miles. In 1855, the road was sold at auction under a process for the foreclosure of the 2d Mortgage, and purchased on account of the bondholders, for the sum of \$276,195, being the whole amount of principal and interest of the same. The road was taken possession of by the purchasers on the 7th June following, when articles for the formation of a new company were filed, and the interest acquired under the sale purchased by an issue of stock to the amount of \$500,000.

SHARE CAPITAL—\$500,000, in 5,000 \$100 shares, (All paid in.)

FUNDED DEBT—\$395,000: classified as follows—

1st Mortgage, 5 per cent., coupon bonds.....	\$250,000
—dated 1st April, 1848, and payable, principal 1st April, 1858, and coupons semi-annually, 1st April and 1st October, at New York. Covers the road from Saratoga to Whitehall.	
1st Mortgage, 7 per cent., coupon bonds.....	\$100,000
—dated 1st Sept., 1849, and payable, principal, 1st Sept., 1856; and interest semi-annually, 1st March and 1st Sept., at New York. Covers the branch from Whitehall to the Vermont State line.	
New 7 per cent. bonds.....	\$45,000
—dated 8th June, 1855, and payable, principal 1st March, 1858, and interest semi-annually, 1st March and 1st September, at New York. Issued in payment for rolling stock, fuel, etc.	

FLOATING DEBT—None.

COST OF ROAD AND EQUIPMENT—\$895,421: in detail as follows—

Graduation and masonry.....	\$371,886	Land, land damages and fences.....	\$76,148
Bridges.....	15,328	Locomotives and snow ploughs.....	38,732
Superstructure, including iron.....	261,149	Passenger and other cars.....	10,045
Stations, buildings and fixtures.....	29,658	Freight and other cars.....	26,127
Engines and car houses, shops, etc.....	18,986	Engineering and agencies.....	48,362

INCOME ACCOUNT FOR THE YEAR ENDING 30TH SEPT., 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....	\$83,513	Maintenance of way.....	\$38,438
Freight ".....	61,829	Repairs of machinery.....	16,301
Mail, etc.....	8,757	Operating expenses.....	52,077
		Interest on bonds, and rent of Rutland and Whitehall Railroad.....	40,790
		Surplus income.....	6,492
Total.....	\$154,090	Total.....	\$154,099

GENERAL STATEMENT, 1ST OCT., 1859.

<i>Dr.</i>			<i>Cr.</i>
Cost of Road.....	\$520,517	Share Capital.....	\$500,000
Cost of equipment.....	74,904	Funded Debt.....	395,000
Surplus fund.....	6,493	Profit and loss.....	6,914
Total.....	\$901,914	Total.....	\$901,914

COST, EARNINGS, EXPENSES, ETC., YEARLY.										
Year.	Cost of Road.	Mile- age.	Gross Earnings				Operating Expenses.	Net Earnings.	Div.	
			Pass'gers.	Freight.	Mails, etc.	Total.			\$	p. c.
1848..	\$948,372	10.16	\$3,567	\$311	\$....	\$3,888	\$822	\$3,066	nil.	nil.
1849..	1,102,506	39.50	75,592	10,427	3,430	89,449	44,477	44,972	"	"
1850..	1,312,772	45.38	102,717	23,927	4,721	131,405	69,214	62,191	"	"
1851..	1,452,635	47.52	131,094	28,693	5,092	164,884	82,870	82,014	53,172	6
1852..	1,832,946	47.52	113,515	50,950	7,080	173,545	135,017	38,528	nil.	nil.
1853..	1,891,993	47.52	106,209	52,499	6,258	165,066	95,050	70,016	"	"
1854..	1,891,993	47.52	115,813	59,369	8,777	183,959	163,502	20,457	"	"
1855..	1,891,993	47.52	158,111	39,981	4,911	103,007	86,202	16,805	"	"
1856..	886,531	47.53	101,380	59,264	2,775	71,909	49,623	22,086	"	"
1857..	895,422	47.52	91,158	63,325	9,053	163,539	128,156	35,383	25,000	5
1858..	895,422	47.52	77,088	54,140	8,160	139,388	110,723	28,665	10,000	2
1859..	895,422	47.52	83,513	61,829	8,757	154,099	121,790	32,309	nil.	nil.
12 yrs.	15,898,007	522.72	1,113,532	522,180	77,607	1,713,369	1,219,607	493,762	68,172	
Aver.	1,324,834	43.56	92,794	43,515	6,467	142,781	101,634	41,147	7,349	1.1

SCHENECTADY AND TROY RAILROAD.

(Now a part of the New York Central Railroad.)

LENGTH OF ROAD—Troy to Schenectady..... 20.50 miles.
Sidings and turnouts, etc., 1.68 miles.

The *Schenectady and Troy Railroad Company* was chartered in the year 1836. The construction of the road was commenced in 1841, and completed towards the end of 1842. In 1853 the Company was consolidated with others, now forming the New York Central Railroad Company, *which see*.

At the date of the consolidation the cost of the road and equipment was \$698,873; Share Capital, \$650,000; Funded Debt, \$90,200; Floating Debt, \$3,579.

COST OF ROAD, EARNINGS, EXPENSES, ETC., YEARLY.										
Year.	Cost of Road & Equip't.	Mile- age.	Gross Earnings				Ex- penses.	Net Earnings.	Div.	
			Pass'ger.	Freight.	Mails, etc.	Total.			\$	p. c.
1843..	\$633,519	20.50	\$26,354	\$....	\$....	\$26,354	\$30,409	(Loss)	nil.	nil.
1844..	640,799	20.50	31,067	1,578	217	32,862	26,280	6,582	"	"
1845..	641,540	20.50	28,244	3,070	2,048	33,362	27,560	5,800	"	"
1846..	643,547	20.50	29,497	6,721	570	36,788	31,545	5,243	"	"
1847..	658,366	20.50	33,222	12,319	570	46,121	38,337	7,784	"	"
1848..	659,669	20.50	31,826	14,261	938	47,025	46,717	318	"	"
1849..	672,910	20.50	26,693	19,611	1,340	47,644	43,455	4,189	"	"
1850..	680,046	20.50	26,540	14,927	879	42,336	60,267	(Loss)	"	"
1851..	681,046	20.50	28,652	16,264	1,331	46,247	56,268	"	"	"
1852..	685,523	20.50	34,364	25,741	1,823	61,928	67,918	"	"	"
1853..	698,873	20.50†	27,816	46,395	1,153	75,364	76,305	"	"	"
11 yrs.	7,255,838	225.50	324,275	160,887	10,869	496,031	505,061	(Loss)	"	"
Aver.	659,622	20.50	29,479	14,626	988	45,094	45,914	"	"	"

SKANEATELES AND JORDAN RAILROAD.

LENGTH OF ROAD—Skaneateles to Jordan..... 5.27 miles.

The *Skaneateles and Jordan Railroad Company* was chartered in 1836. The road was built in 1843, at a cost of \$28,000, and operated by horse-power for several years. In 1851, it was abandoned as a public highway.

* Operations from 1st Oct., 1854, to 5th June, 1855. † Operations from 8th June to 30th Sept., 1855.
† Ten months' operations.

SODUS POINT AND SOUTHERN RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Stephen Culver.....	Newark, N.Y.	John Tripler.....	Phelps, N.Y.
Horace Blackmar.....	" "	William D. Cook.....	Sodus, "
Rhoderick Price.....	" "	Benj. R. Loomis.....	" "
Joseph A. Miller.....	" "	Edward W. Sentell.....	" "
Andrew O. Lamoreux .	Port Gibson, "	Joel H. Prescott.....	Newark, N.Y.
Albert Banta.....	Phelps, "	Albert F. Cressy.....	" "

HORACE BLACKMAR, *President*.....Newark, N.Y.JOSEPH A. MILLER, *Treasurer*....." "

PRINCIPAL OFFICE.....NEWARK, Wayne Co., N.Y.

LENGTH OF ROUTE—Sodus Point to Junction with Elmira, Jefferson and
Canandaigua Railroad..... 35 miles.

The *Sodus Point and Southern Railroad Company* was organized under the general law, and filed articles of association on the 19th March, 1852. Construction has been suspended since the summer of 1854.

SHARE CAPITAL—Authorized, \$350,000, in 7,000 \$50 shares.

Subscribed.....\$78,280 | Paid in.....\$31,586

FUNDED DEBT.....None | FLOATING DEBT.....\$1,850

COST OF ROAD, ETC.—\$35,298: in detail as follows—

Graduation and masonry.....	\$21,351	Engineering and agencies.....	\$8,563
Land, land damages and fences.....	5,384	Equipment.....	None purchased

STATEN ISLAND RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Albert Journey.....	Southfield, N.Y.	Adolphus F. Ockerhausen, N. York, N.Y.	
E. R. Bennett.....	Westfield, "	Alexander Hornby.....	" "
Balthasa Kreischer.....	" "	Thomas W. Strong.....	" "
Ephraem T. Totten.....	" "	Andrew Hood.....	Southfield, "
Francis Perkins.....	" "	William King.....	Amboy, N.J.

OLIVER H. LEE, *President*.....New York, N.Y.STEPHEN SEGUINE, *Treasurer*.....Westfield, "LEVI D. BRUYN, *Engineer*.....Ettingville, "

PRINCIPAL OFFICE.....NEW YORK CITY, New York Co., N.Y.

LENGTH OF ROAD—Vanderbilt Landing to Tottensville..... 13.20 miles.

The *Staten Island Railroad Company* was organized under the general law and filed articles of association on the 18th October, 1851. Construction was commenced in November, 1855. No part of the road is completed. The Company is authorized to own and run a steam-ferry in connection with a road to and from New York City.

CAPITAL—Authorized, \$300,000, in 6,000 \$50 shares.

Paid in - \$50,603 on 1,393 "

FUNDED DEBT—\$41,200: described as follows—

1st Mortgage, 7 per cent., bonds.....	\$41,200
—dated 1st June, 1859, and payable, principal in 20 years, and interest 1st June and 1st December, at New York. Total amount provided, \$200,000.	

FLOATING DEBT—\$22,686.

COST OF ROAD AND EQUIPMENT—\$114,015: in detail as follows—

Graduation and masonry.....	\$46,283	Superstructure.....	\$3,921
Land, land-damages, and fences.....	35,985	Engineering and agencies.....	22,825

SYRACUSE, BINGHAMTON AND NEW YORK RAILROAD.

(Financial year ending 30th September, 1859.)

JACOB M. SCHERMERHORN, *President*.....Homer, N.Y.E. B. WICKS, *Treasurer*.....Syracuse, “GEORGE HAVEN, *Superintendent*.....“ “PRINCIPAL OFFICE.....SYRACUSE, *Onondaga Co., N.Y.*

LENGTH OF ROAD—Syracuse to Binghamton..... 79.69 miles.

Union Railroad, from Syracuse terminus to the Erie Canal. 1.25 “

Second track, including sidings, 7.09 miles.

ROLLING STOCK—Locomotive engines..... 13

Cars (8-wheel):—Passenger, 1st class, 10, and 2d class emigrant, 2; baggage, mail and express, 3; freight, etc., 114.....129

The *Syracuse and Binghamton Railroad Company* was organized under the general law, and filed articles of association 13th August, 1851. In 1848 an act had been passed, declaring the public utility of a railroad from Syracuse to Binghamton. The work of construction was commenced in 1852, and the road opened on the 23d October, 1854. On the 1st of August, 1855, the Company made default in the payment of interest on its 1st Mortgage Bonds, in consequence of which, proceedings for a foreclosure of the mortgage were taken, which resulted in the sale of the road on the 13th Oct., 1856, for the amount of the first mortgage and interest. The purchasers formed themselves into a new Company, and filed articles of association on the 30th April, 1857, under the name of the Syracuse and Southern Railroad, which was subsequently changed, by an act of the Legislature, to that of the Syracuse, Binghamton and New York Railroad. An act was also obtained, confirming the proceedings for the purchase of the mortgage. On the 12th August, 1858, the Union Railroad, connecting the former with the Erie Canal at Syracuse, was purchased for \$133,984. In 1857, a perpetual contract for the transportation of coal over the road was made with the Delaware, Lackawana and Western Company, whereby the latter agreed to transport, for the first year, 75,000 gross tons of coal over the road, and at least 100,000 gross tons annually thereafter, and to supply the necessary cars and locomotive power for the purpose, and fuel after three years—the Syracuse, Binghamton and New York Company to furnish the track and water for locomotive engines, and to receive for the use of the same one cent per ton per mile for the coal transported.

SHARE CAPITAL (Old Company)—Authorized, \$1,200,130. Paid in, \$768,369.

SHARE CAPITAL (New Company)—Authorized, \$1,200,130. Paid in, 1,200,130.

FUNDED DEBT (Old Company)—\$1,500,000 : in detail as follows—

1st Mortgage, 7 per cent. coupon bonds.....	\$1,200,000
—dated 1st February, 1854, payable in 20 years; interest payable on the 1st February and 1st August, in New York.	
2d Mortgage, 7 per cent. coupon bonds.....	\$300,000
—dated 5th January, 1855, payable in 4, 5, 6, 7, 8, 9 and 10 years, in equal amounts; coupons on the 1st May and 1st November, in New York.	

FUNDED DEBT (New Company)—\$1,643,126 : in detail as follows—

1st Mortgage, 7 per cent., coupon bonds.....	\$1,400,000
—dated 18th October, 1856, and payable in 20 years; interest payable 1st April and 1st Oct., in New York.	
1st Mortgage, 7 per cent., coupon bonds, on the Union Railroad.....	\$100,000
—dated 12th August, 1858, and payable in four equal annual payments from and after 1st October, 1858; interest payable on the 1st April and 1st Oct., in New York. It was agreed by the Company that, if requested, these bonds should be further secured by a mortgage on the Syracuse, Binghamton and New York Railroad.	
Debt Certificates.....	\$143,126

These were issued on the 1st of October, 1858, in payment of overdue coupons, and are payable in equal annual payments, on and after 1st Oct., 1863; interest 7 per cent., payable at the Company's office.

FLOATING DEBT—\$146,079.

COST OF ROAD AND EQUIPMENT—\$2,851,292 : in detail as follows—

Gross sum paid by present Company for road and equipments in Oct., '56.....	\$2,666,488	Superstructure, including iron.....	\$4,909
Gross sum paid for Union Railroad 12th August, 1858.....	133,984	Stations, buildings and fixtures.....	2,607
Additions to construction account of present Company, viz.—		Engine and car houses, machine shops, etc.....	2,628
Graduation and masonry.....	23,808	Land, land-damages and fences.....	11,979
Bridges.....	254	Locomotives and snow ploughs.....	373
		Passenger and baggage cars.....	1,150
		Freight and other cars.....	754
		Engineering and agencies.....	1,358

INCOME ACCOUNT FOR THE YEAR ENDING 30TH SEPT., 1859.

Receipts—		Disbursements—	
Passenger earnings.....	\$83,273	Maintenance of way.....	\$28,604
Freight ".....	107,399	Repairs of machinery, etc.....	12,948
Express ".....	2,299	Operating expenses.....	42,695
Mail ".....	3,429	Interest.....	105,304
		Surplus earnings.....	6,851
Total.....	\$196,402	Total.....	\$196,402

GENERAL LEDGER BALANCE SHEET, 1ST OCT., 1859.

Dr.			Cr.
Cost of S., B. and N. Y. RR.....	\$2,666,488	Share capital.....	\$1,200,130
" Union RR.....	133,984	Funded debt.....	1,643,126
New construction account.....	48,544	Floating debt.....	146,079
" equipment ".....	2,276	Profit and loss.....	8,036
Real estate.....	61,983		
Expenses for September (since paid).....	6,267		
Sundry notes and accounts.....	22,357		
Coupons due 1st October (since paid).....	50,463		
Interest due 1st October on certificates of indebtedness (since paid).....	5,009		
Total.....	\$2,997,371	Total.....	\$2,997,371

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, etc.	Mile- age.	Gross Earnings				Operating expenses.	Net Earnings.	Div.	
			Pass'er.	Freight.	Mails, etc.	Total.			\$	p. c.
1855..	\$2,272,777	79.69	\$90,966	\$63,879	\$4,644	\$159,489	\$136,981	\$22,508	nil.	nil.
1856..	2,666,488	80.94	89,768	70,342	5,182	165,292	137,297	27,995	"	"
1857..	2,683,168	80.94	88,570	76,806	5,720	171,096	137,614	33,482	"	"
1858..	2,837,607	80.94	79,873	91,520	6,234	177,627	100,700	76,927	"	"
1859..	2,851,292	80.94	83,274	107,399	5,729	196,402	84,247	112,155	"	"
5 yrs..	13,311,332	403.45	432,451	409,946	27,509	869,906	596,839	273,067	"	"
Aver..	2,662,266	80.69	86,497	81,980	5,501	173,981	119,368	54,613	"	"

SYRACUSE AND ROCHESTER DIRECT RAILROAD.

(Now a Section of the New York Central Railroad.)

LENGTH OF ROAD—Syracuse to Rochester.....80.00 miles.

The *Syracuse and Rochester Direct Railroad Company* was organized under the general railroad law and filed articles of association on the 6th August, 1850. At the same time the Company entered into an agreement with the Rochester and Syracuse Railroad Company (*which see*) for a transfer of its property and franchise to that Company, by which its road was constructed.

SYRACUSE AND UTICA RAILROAD.

(Now a part of the New York Central Railroad.)

LENGTH OF ROAD—Syracuse to Utica..... 53.00 miles.
Second track, 53 miles, and sidings, 3.99 miles.

The *Syracuse and Utica Railroad Company* was chartered in March, 1836. The work of construction was commenced in 1837, and the road fully opened to public use on the 3d July, 1839. During a portion of 1838, and the early part of 1838, the road was operated by horse-power. The road was originally constructed with the flat rail upon longitudinal sills. This gave place to a heavy rail in 1847 and 8. The second track was laid in 1849. In 1853 the road was consolidated into the New York Central, *which see*. Cost at that time \$2,836,656; Share Capital, \$2,070,000; Funded Debt, \$126,000.

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, &c.	Mile- age.	Gross Earnings				Operating expenses.	Net Earnings.	Div.	
			Pass'r.	Freight.	Mails, etc.	Total.			\$	p. c.
1839..	\$956,981	53.00	\$121,972	\$850	\$2,651	\$125,373	\$34,738	\$90,735	\$80,000	8
1840..	982,374	53.00	178,509	1,636	14,726	194,871	66,526	128,345	80,000	8
1841..	1,026,660	53.00	190,829	2,241	6,343	199,513	66,695	132,818	80,000	8
1842..	1,069,588	53.00	155,225	1,620	12,590	169,435	59,971	109,464	80,000	8
1843..	1,108,485	53.00	147,353	2,119	14,313	163,785	66,796	96,989	80,000	8
1844..	1,115,897	53.00	181,647	2,457	9,577	194,681	80,824	113,857	80,000	8
1845..	1,116,872	53.00	182,485	12,946	8,858	204,289	105,795	98,494	80,000	8
1846..	1,128,940	53.00	229,708	19,623	8,305	257,636	124,932	132,704	80,000	8
1847..	1,132,582	53.00	285,942	52,494	11,744	350,180	124,632	225,548	80,000	8
1848..	1,965,036	53.00	296,832	70,491	16,046	383,369	120,575	262,794	100,000	8
1849..	2,363,043	53.00	326,526	97,858	8,159	432,543	169,566	242,977	180,000	9
1850..	2,490,084	53.00	366,077	90,879	15,819	472,775	202,728	270,047	190,280	8
1851..	2,570,981	53.00	371,936	111,090	15,221	498,247	212,009	286,238	239,435	10
1852..	2,661,477	53.00	409,308	192,744	14,866	616,918	240,893	376,025	239,435	10
1853..	2,836,656	53.00*	318,516	215,302	15,577	549,395	289,004	260,391	119,830	5
15 ys.	24,528,656	583.00	3,762,865	875,450	174,795	4,813,110	1,985,684	2,826,426	1,788,980	
Aver.	1,635,243	53.00	250,857	58,363	11,653	320,873	132,379	188,493	119,263	8

* Ten months' operations.

TROY AND BENNINGTON.

HOOSICK VALLEY RAILROAD. (Formerly Hoosick Valley Passenger Railroads.)

HOOSICK VALLEY RAILROAD.

(Formerly Hoosick Valley Passenger Railroads, and now of the N. Y. Central.)

Length of Road—Attica..... 43.50 miles.

The Hoosick Valley Passenger Railroad Company was chartered in 1832. The construction was commenced in the fall of 1834, and completed from Attica to Buffalo in May, 1837. In 1842, it was extended to Rochester. The company consolidated with the Attica and Buffalo Railroad, under the title of the Buffalo and Rochester Railroad, on the 7th December, 1850. The capital stock at that time was \$1,216,820; Share Capital, \$1,000,000; Floating Debt, 7,348.

Gross Earnings, EXPENSES, ETC., YEARLY.									
			Gross Earnings—			Operating Expenses.	Net Earnings.	Div.	
			Passengers.	Freight.	Mails, etc.			\$	p c.
1832	1833	1834	\$40,072	\$....	\$....	\$40,072	\$20,474	\$19,598	nil.
1835	1836	1837	40,072	....	....	40,072	20,474	19,598	" "
1838	1839	1840	30,210	....	....	50,210	23,850	26,360	" "
1841	1842	1843	54,028	....	....	54,028	27,263	26,765	" "
1844	1845	1846	46,554	....	....	46,554	27,048	19,506	" "
1847	1848	1849	61,390	....	....	61,390	35,327	26,063	" "
1850	1851	1852	76,237	....	....	76,237	48,606	27,631	" "
1853	1854	1855	92,639	15,722	5,816	114,177	38,312	75,865	23,337 4
1856	1857	1858	69,697	20,311	6,570	116,778	36,006	79,772	50,670 9
1859	1860	1861	111,583	23,781	8,454	143,818	45,184	98,634	56,300 10
1862	1863	1864	155,993	27,684	11,074	194,751	55,719	139,032	57,000 10
1865	1866	1867	169,963	46,308	9,612	225,883	85,611	140,272	49,427 9
1868	1869	1870	189,284	60,014	9,976	259,274	90,298	168,976	71,400 7½
1871	1872	1873	255,253	67,668	21,477	344,398	89,622	254,776	92,000 10
1874	1875	1876	1,433,175	261,488	72,979	1,767,642	664,794	1,102,848	400,134
1877	1878	1879	84,14	102,370	18,677	5,213	126,260	47,485	78,775 28,581 4½

TROY AND BENNINGTON RAILROAD.

(Financial year ending 30th Sept., 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

G. M. Selden.....Troy, N.Y.	S. A. Battershall.....Troy, N.Y.
Joel Mallory....." "	Elias Johnson....." "
Hiram Slocum....." "	J. M. Corliss....." "
A. R. Olin....." "	C. H. Merritt.....Hoosick, "
Eri Gilbert....." "	D. S. McNamara....." "
Russell Sage....." "	P. S. Shrieves....." "

LYMAN BENNETT, President.....Troy, N.Y.

G. M. SELDEN, Secretary and Treasurer....." "

J. V. BAKER, Superintendent....." "

PRINCIPAL OFFICE.....No. 96 Fourth street, TROY, Rensselaer Co., N.Y.

LENGTH OF ROAD—Hoosick Junction to Vermont State Line..... 5.38 miles.
Second track and sidings, 0.28 mile.

The Troy and Bennington Railroad Company was organized under the general law, and filed articles of association on the 27th May, 1851. The road was

opened for public use in August, 1852, and from that date leased to the Troy and Boston Railroad Company for a term of 20 years; the said Company to keep it in repair, and pay for its use 7 per cent. per annum on \$100,000, and 6 per cent. on the remainder of its cost.

SHARE CAPITAL—Authorized, \$80,000, in 800 \$100 shares.
Paid in, - 75,350 on 758 “

FUNDED DEBT—\$172,000: classified as follows—

1st Mortgage, 7 per cent., convertible bonds.....\$97,700
—dated 20th January, 1852, and payable, principal 1st January, 1862, and interest semi-annually, 1st Jan. and 1st July, in Troy. Covers roadway alone. Total provision, \$100,000.

2d Mortgage, 7 per cent., convertible bonds.....\$27,600
—dated 15th November, 1854, and payable, principal 1st January, 1862, and interest semi-annually, 1st Jan. and 1st July. Covers roadway alone. Total provision, \$45,000.

Unsecured 7 per cent. bonds.....\$43,700
—dated 1st December, 1851, and payable, principal in 20 years, and interest semi-annually, 1st Feb. and 1st August. Simple promises to pay. Total provision, \$100,000.

The interest on these bonds remains partly unsatisfied, in consequence of the rent not having been fully paid by the lessees.

FLOATING DEBT—\$150.

COST OF ROAD AND EQUIPMENT—\$235,918: in detail as follows—

Graduation and masonry.....\$129,057	Stations, buildings and fixtures.....	\$1,322
Bridges.....27,220	Land, land-damages and fences.....	37,169
Superstructure, including iron.....35,190	Engineering and agencies.....	5,960

Not including discount on the bonds, amounting to about \$18,000.

The reports of the Troy and Boston Railroad (*which see*) cover the operations of this road.

COST OF ROAD AND RENTS PAID ANNUALLY.

Year.	Cost.	Miles.	Rent rec'd from lessee.	Year.	Cost.	Miles.	Rent rec'd from lessee.
1852.....	\$236,992	5.38	16,220	1856.....	\$259,053	5.38	15,400
1853.....	240,251	5.38	15,415	1857.....	262,860	5.38	13,700
1854.....	247,090	5.38	15,821	1858.....	264,037	5.38	3,165
1855.....	248,261	5.38	15,647	1859.....	235,918	5.38	10,066

TROY AND BOSTON RAILROAD.

(Financial year ending 30th Sept., 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Jared S. Weed.....Troy, N.Y.	Elias Johnson.....Troy, N.Y.
Daniel Robinson.....“ “	W. R. Yourtt.....“ “
J. H. Willard.....“ “	W. R. Swift.....Schaghticoke, “
Lyman Bennett.....“ “	Amos Briggs.....“ “
Jonas C. Heartt.....“ “	L. C. Ball.....Hoosick Falls, “
R. A. Flood.....“ “	L. Wilder.....“ “

D. THOMAS VAIL, *President*.....Troy, N.Y.

DANIEL ROBINSON, *Treasurer*.....“ “

ISAAC V. BAKER, *Superintendent*.....“ “

PRINCIPAL OFFICE.....Troy, Rensselaer Co., N.Y.

LENGTH OF ROAD—Troy to Vermont State Line..... 34.91 miles.
Second track, sidings, etc., 2.48 miles.

Leased Roads—Troy and Bennington Railroad..... 5.38 miles.
Western Vermont Railroad..... 59.50 "
Southern Vermont Railroad..... 6.12 "
Troy and Greenfield Railroad..... 7.03 "
78.03 "

Total length of road operated by Company.....112.93 miles.

ROLLING STOCK—Locomotive engines..... 10
Cars (8-wheel):—Passenger, 6; baggage, mail, and express, 4; freight, 67. 77

The *Troy and Boston Railroad Company* was organized under the general law, and filed articles of association on the 22d November, 1849. An act of the Legislature had previously declared the public utility of a railroad from Troy to the easterly line of Rensselaer county; and in 1851 an act was passed authorizing the Company to lease that part of the Western Vermont Railroad from the State line to North Bennington, and to build a branch from Hoosick Falls to the State line. The latter part of the act was executed by the Troy and Bennington Company, whose road was completed in August, 1852. The construction of the Troy and Boston was commenced in June, 1850, and completed as follows:—from Troy to Eagle Bridge, 23.20 miles, in February, 1852; thence to Hoosick Falls Junction, 4.03 miles, in August, 1853, and thence to the Vermont line, 7.68 miles, in March, 1859.

The Troy and Bennington Railroad is leased for 20 years from 1st Aug., 1852—the Troy and Boston Company to keep it in repair, and to pay for its use 7 per cent. on \$100,000, and 6 per cent. on the remainder of its cost.

The Troy and Boston Company also operates the Western Vermont, the Southern Vermont, and the Troy and Greenfield Railroads. Its relations with these, and also with the Troy Union Railroad, are elsewhere described.—(See these several railroads.)

SHARE CAPITAL—Authorized, \$1,000,000, in 10,000 \$100 shares.
Paid in, - \$604,911, on 6,547 "

FUNDED DEBT—\$806,500; classified as follows—

1st Mortgage, 7 per cent. bonds.....\$300,000
—dated 1st July, 1851, and payable, principal in 10 years, and interest semi-annually, 1st January and 1st July, in New York.

2d Mortgage, 7 per cent., bonds.....\$200,000
—dated 1st March, 1852, and payable, principal 1st April, 1860, and interest semi-annually, 1st April and 1st October, in New York.

3d Mortgage, 7 per cent., coupon bonds.....\$306,500
—dated 1st August, 1855, and payable, principal in 20 years, and coupons semi-annually, 15th May and 15th November, in New York. Total provision, \$650,000: the unsold remainder are to retire the 1st Mortgage bonds at maturity.

FLOATING DEBT—\$247,676.

COST OF ROAD AND EQUIPMENT—\$1,510,513: in detail as follows—

Graduation and masonry.....	\$764,915	Land, land damages and fences.....	\$162,501
Bridges.....	28,826	Locomotives and snow ploughs.....	64,000
Superstructure, including iron.....	261,703	Passenger and baggage cars.....	19,500
Stations, buildings and fixtures.....	3,115	Freight and other cars.....	60,187
Engine and car houses, shops, etc.....	15,991	Engineering and agencies.....	129,274

INCOME ACCOUNT FOR THE YEAR ENDING 30TH SEPT., 1859.

Receipts—		Disbursements—	
Passenger earnings.....	\$95,219	Maintenance of road.....	\$47,166
Freight ".....	113,382	Repairs of rolling stock.....	10,794
Mail ".....	7,318	Operating expenses.....	57,719
Express ".....	2,770	Rents.....	51,400
Deficiency of earnings.....	25,662	Interest.....	77,272
Total.....	\$244,351	Total.....	\$244,351

GENERAL STATEMENT, 1ST OCTOBER, 1859.

Dr.		Cr.	
Cost of road.....	\$1,366,826	Share capital.....	\$604,911
" equipment.....	113,687	Funded debt.....	806,500
Other assets.....	148,574	Floating debt.....	247,676
Total.....	\$1,659,087	Total.....	\$1,659,087

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, etc.	Mile- age.	Gross Earnings—				Operating expenses.	Net Earnings.	Div.	
			Pass'er.	Freight.	Mails, etc.	Total.			\$	p. c.
1852..	\$911,740	26.77	\$32,826	\$19,124	\$1,149	\$53,099	\$25,350	\$27,749	nil.	nil.
1853..	1,080,405	27.23	83,263	66,680	4,175	154,118*	85,797*	68,321	"	"
1854..	1,107,873	27.23	76,250	70,985	5,413	152,648*	140,616*	12,032	"	"
1855..	1,109,821	27.23	71,883	78,036	5,412	155,331*	101,178*	54,153	"	"
1856..	1,251,282	27.23	72,734	83,564	5,360	161,658*	96,283*	65,375	"	"
1857..	1,422,188	27.23	64,544	86,866	5,360	156,770*	90,944*	65,826	"	"
1858..	1,422,188	27.23	53,813	65,819	5,410	125,042*	84,126*	40,916	"	"
1859..	1,510,513	34.91	95,219	113,382	10,088	218,689*	167,079*	51,610	"	"
8 yrs..	9,816,010	225.06	550,532	684,456	42,367	1,177,355	791,323	386,032	"	"
Aver.	1,227,001	28.13	68,816	73,057	5,296	147,169	98,915	48,254	"	"

TROY AND GREENBUSH RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Jonas C. Heartt,	David Buel, Jr.,	Elias Johnson,	Stephen E. Warren,
John L. Thompson,	John B. Gale,	H. N. Lockwood,	Thomas Symonds,
George D. Carter,	Philander Wells,	John H. Willard,	T. W. Lockwood.
JONATHAN EDWARDS, <i>President</i>			Troy, N.Y.
PHILANDER WELLS, <i>Treasurer</i>			" "

PRINCIPAL OFFICE.....Troy, Rensselaer Co., N.Y.

LENGTH OF ROAD—Greenbush to Troy..... 6.00 miles.
Second track, including sidings, etc., 0.04 mile.

The *Troy and Greenbush Railroad Company* was chartered in 1845; and the road was completed and brought into use on the 13th June of the same year. On the 1st June, 1851, the road with its equipment, was leased for 999 years to the Hudson River Railroad Company, the latter to keep the road in repair and pay as rent therefor a sum equal to 7 per cent. per annum on the Company's share capital.

SHARE CAPITAL—\$275,000, in 5,500 \$50 shares, (all paid in.)

COST OF ROAD AND EQUIPMENT—\$294,731: in detail as follows—

Graduation and masonry.....	\$39,221	Land, land-damages, and fences.....	\$65,109
Superstructure, including iron.....	55,836	Locomotive and snow-ploughs.....	36,073
Stations, buildings and fixtures.....	16,858	Cars, passenger and freight.....	21,706
Engine and car houses, etc.....	9,927	Engineering and agencies.....	

* Including Troy and Bennington Railroad, leased by Company. † Including from 1st January the Western Vermont Railroad, and from 1st April the Southern Vermont, and the Troy and Greenfield Railroads, operated by the Company.

COST, NET EARNINGS, EXPENSES, ETC., YEARLY.									
Year.	Cost of Road, &c.	Miles.	Gross Earnings			Operating expenses.	Net Earnings.	Div.	
			Passen'r.	Freight.	Mails, etc.	Total.		\$	p. c.
1845*...	\$233,371	6.00	\$12,201	\$3,647	\$...	\$15,848	\$5,981	\$9,867	\$7,843 3½
1846...	256,862	6.00	31,966	16,024	661	48,611	39,927	8,724	6,969 3
1847...	270,827	6.00	36,367	26,784	678	63,829	42,756	21,073	nil. nil.
1848...	273,626	6.00	35,108	24,358	589	60,055	47,328	12,727	7,483 3
1849...	275,425	6.00	30,990	25,107	1,111	57,208	44,467	12,741	7,483 3
1850...	282,527	6.00	33,904	24,261	1,253	59,418	43,054	16,364	8,232 3
1851†...	294,731	6.00	19,704	18,012	2,465	40,181	34,827	5,354	nil. nil.
" ‡...			14,388	5,497	484	20,369	17,504	2,865	6,416 3
1852...	294,790	6.00	37,984	28,863	1,241	68,088	41,672	26,416	19,250 7
1853...	294,790	6.00	41,846	42,346	1,941	86,133	78,536	7,597	19,250 7
1854...	294,790	6.00	36,447	49,982	4,314	90,745	89,024	721	19,250 7
1855...	294,731	6.00	29,527	48,990	3,142	81,659	77,075	4,584	19,250 7
1856...	294,731	6.00	Included in the statements of the Hudson River Railroad Company.						19,250 7
1857...	294,731	6.00							19,250 7
1858...	294,731	6.00							19,250 7
1859...	294,731	6.00							19,250 7
15 yrs.	4,245,394	90.00	....	....	....	....	....	....	198,426
Aver. ..	283,026	6.00	....	....	....	....	....	....	13,228 4.7

TROY AND RUTLAND RAILROAD.

LENGTH OF ROAD—Eagle Bridge to Salem..... 17.27 miles.
Second track and sidings, 2.75 miles.

The *Troy and Rutland Railroad Company* was organized under the general railroad law of the State of New York, and filed articles of association on the 2d July and 15th November, 1849. The whole length of the road covered by the Company's charter is 32 miles; but that portion north of Salem was built by the Rutland and Washington Railroad Company of Vermont. The section between Salem and Eagle Bridge was completed in 1852, and leased at 6 per cent. per annum on its cost to the Vermont Company during the existence of its charter. The transportation accounts of this Company are embraced in the reports of the Vermont Company, which has entire control of the road.

Share Capital—\$249,939, in full and part payment of 2,650 \$100 shares subscribed and awarded.

Funded Debt—\$100,000, 1st Mortgage, 7 per cent. bonds.

These sums (\$349,939) represent the cost of the road.

No report has been made by the Company since the 30th September, 1855, to which year the above refers.—(*See Rutland and Washington R.R., Vermont.*)

TROY UNION RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Cornelius L. Tracy,	D. Thomas Vail,	Daniel Robinson,	George H. Warren,
Elias Plum,	John L. Thompson,	John H. Willard,	George B. Warren,
Joseph M. Warren,	Jonas C. Heartt,	Jared S. Weed,	George H. Cramer,

Mayor of the City of Troy, Director, *ex-officio*.

ELIAS PLUM, *President*..... Troy, N.Y.

WILLIAM H. BONESTED, *Superintendent*..... " "

JAMES FORSYTH, *Treasurer and Secretary*..... " "

PRINCIPAL OFFICE..... Troy Union Depot, Troy. *Rensselaer Co., N.Y.*

* Six and a half months' business, from 13th June to 31st December. † Eight months' business, to June, 1851. ‡ Four month's under lease. § Rent paid by Hudson River Railroad, and divided semi-annually.

LENGTH OF ROAD—Troy and Greenbush Railroad to Hoosick street, . . . 2.14 miles
Second track, 2.14 miles. Sidings, turnouts switches, etc., about 2 miles.

The *Troy Union Railroad Company* was chartered on the 20th of January, 1851, and organized under the general railroad law, and filed articles of association on the 31st July, 1851. The incorporators were the four companies whose railroads entered the city of Troy, viz.; the Rensselaer and Saratoga, the Schenectady and Troy, now a part of the New York Central; the Troy and Greenbush, now a part of the Hudson River Railroad, and the Troy and Boston Companies, each of which subscribed one-fourth of the share capital. The charter authorized the city of Troy and the companies aforesaid to construct a railroad through the whole or any portion of the city. The work of construction was commenced in February, 1853, and the road completed and opened for business on the 22d February, 1854. The object of the work was to unite the several railroads entering the city. The income of the Company is derived from tolls assessed upon the several companies in proportion to the use they make of the road, but these are not to exceed, (after deducting expenses), the interest on the cost of the road.

SHARE CAPITAL—Authorized, \$30,000, in 300 \$100 shares (all paid in.),

FUNDED DEBT—\$680,000: described as follows—

Troy City, 6 per cent., coupon bonds \$500,000
—dated 1st January, 1853, and payable, principal in 10 years, and coupons semi-annually, 1st January and 1st July, in the city of New York.

Troy City, 6 per cent., coupon bonds \$180,000
—dated 1st January, 1857, and payable, principal in 10 years, and coupons semi-annually, 1st January and 1st July, in the city of New York.

Both these classes of bonds are secured by a mortgage to the City upon the Company's railroad and property, and also by guarantees to the City of the several Companies, composing this Company, each respectively for one-fourth the amount issued.

FLOATING DEBT—None.

COST OF ROAD, ETC.—\$723,114: in detail as follows—

Graduation and masonry	\$149,633	Stations, buildings and fixtures	\$119,900
Bridges	5,580	Land, land damages and fences	396,558
Superstructure, including iron	47,634	Engineering and agencies	12,810

Year.	Cost of road.	Maintain- ing, etc.	Oper'g road.	Int. fund. debt.	Year.	Cost of road.	Maintain- ing, etc.	Oper'g road.	Int. fund. debt.
1854 . . .	\$681,067	\$1,051	\$3,676	\$12,774	1857 . . .	\$732,114	\$3,054	\$8,053	\$41,681
1855 . . .	731,432	3,710	5,796	42,480	1858 . . .	732,114	2,205	6,970	41,085
1856 . . .	732,114	3,849	9,137	42,278	1859 . . .	732,114	2,637	8,379	40,800

UNION (RAMAPO) RAILROAD.

LENGTH OF ROAD—Ramapo Junction to New Jersey Line 0.25 mile.

The *Union Railroad Company* was organized under the general law, and filed articles of association the 20th January, 1851. The road was immediately built, and on the 10th September, 1852, leased to the New York and Erie Railroad Company in perpetuity, the latter agreeing to furnish and operate the same in connection with and as part of its road, and pay a yearly rent of \$3,500, being 7 per cent on its cost.—(See *New York and Erie Railroad*.)

UNION (SYRACUSE) RAILROAD.

(Now a part of the Syracuse, Binghamton and New York Railroad.)

LENGTH OF ROAD—In the city of Syracuse..... 1.25 miles.

The *Union Railroad Company* was organized under the general railroad law and filed articles of association on the 9th September, 1852. The road was completed in 1857. In 1858 the Company obtained an act authorizing the sale of the road to the Syracuse, Binghamton and New York Railroad Company, which was effected on the 12th August of the same year, for the sum of \$183,983.—(See *Syracuse, Binghamton and New York Railroad*.)

UTICA AND SCHENECTADY RAILROAD.

(Now a part of the New York Central Railroad.)

LENGTH OF ROAD—Schenectady to Utica..... 78 miles
Second track, 78 miles. Sidings and turnouts, 10 miles.

The *Utica and Schenectady Railroad Company* was chartered in 1833. The construction of the road was commenced in the latter part of 1834, and completed and the road opened on the 1st August, 1836. The rail first used was the flat bar. In 1848, '49 and '50 the entire road was relaid with a heavy rail, and a second track constructed. In 1853 the road was consolidated into the New York Central, *which see*. At that date the cost of the road was \$4,296,728 Share Capital, \$4,124,000; Funded Debt, \$102,500. A considerable share of the cost of the road was met by net earnings.

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost. of Road.	Mile- age.	Pass'gers.	Gross Earnings			Operating Expenses.	Net Earnings.	Div.	
				Freight.	Mails, etc.	Total.			\$	p.c.
1836.	\$1,500,000	78.00	\$168,051	\$....	\$8,496	\$176,547	\$33,498	\$143,049	\$160,000	10
1837.	1,708,000	78.00	298,266	....	19,211	317,477	122,738	194,739	160,000	10
1838.	1,738,052	78.00	312,808	....	24,900	337,708	126,632	211,076	160,000	10
1839.	1,855,000	78.00	375,309	....	31,364	406,673	131,584	275,089	160,000	10
1840.	1,901,785	78.00	343,206	....	38,136	381,342	137,506	243,836	160,000	10
1841.	1,968,609	78.00	367,050	....	43,435	410,485	156,631	253,854	160,000	10
1842.	2,022,094	78.00	300,000	....	34,385	334,385	154,424	179,961	160,000	10
1843.	2,124,013	78.00	320,000	....	28,297	348,297	133,759	214,538	160,000	8
1844.	2,168,665	78.00	306,279	9,402	29,580	345,261	132,838	212,423	160,000	8
1845.	2,189,505	78.00	358,810	41,770	15,489	416,069	147,557	268,512	160,000	8
1846.	2,189,505	78.00	347,536	65,296	15,564	428,396	167,821	260,575	160,000	8
1847.	2,833,380	78.00	509,782	153,102	35,830	698,714	234,243	464,471	160,000	8
1848.	3,161,688	78.00	556,885	206,682	32,672	796,239	328,108	468,131	528,200	19
1849.	4,006,428	78.00	533,953	251,034	39,284	824,271	403,497	420,774	333,015	10
1850.	4,143,918	78.00	595,472	255,669	72,285	923,426	308,173	615,253	356,000	10
1851.	3,971,155	78.00	560,524	251,599	45,496	857,619	281,303	576,316	412,400	10
1852.	4,093,273	78.00	619,904	361,656	48,214	1,029,774	305,004	724,770	412,400	10
1853.	4,296,728	78.00	491,635	411,812	57,752	961,199	347,204	613,995	791,200	20
18 yrs.	47,881,798	1404.0	7,365,470	2,008,022	620,390	9,993,882	3,652,520	6,341,362	4,753,215	
Aver.	2,660,049	78.0	409,193	111,557	34,466	555,216	202,918	352,298	264,067	10½

WILLIAMSPORT AND ELMIRA RAILROAD.

The *Williamsport and Elmira Railroad Company* is a corporation of the State of Pennsylvania, and owns the road extending from Williamsport, Pa., to Elmira, N.Y., a distance of 75 miles, of which about 8 miles is in this State. This section was constructed in pursuance of authority conferred on the Company by a special act passed in 1850.—(See *Pennsylvania*.)

WATERTOWN AND ROME RAILROAD

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Philip Dater.....	New York, N.Y.	Calvert Comstock.....	Albany, N.Y.
Samuel F. Phelps.....	" "	David Utley.....	Rome, "
John P. Yelverton.....	" "	Solon D. Hungerford.....	Adams, "
Christian Zabriskie, Jr....	" "	Clark Rice.....	Watertown, "
H. Alexander, Jr.....	Springfield, Mass.	O. V. Brainard.....	" "
H. Gray.....	" "	William Lord.....	Brownsville, "

WILLIAM C. PIERREPONT, *President*.....Pierrepont Manor, N.Y.R. E. HUNGERFORD, *Treasurer and Secretary*.....Watertown, "CARLOS DUTTON, *Auditor and Superintendent*....." "PRINCIPAL OFFICE.....WATERTOWN, *Jefferson Co.*, N.Y.LENGTH OF ROUTE—Rome, via Watertown, to Cape Vincent..... 96.76 miles.
Second track, sidings, turnouts, etc., 11.12 miles.ROLLING STOCK—Locomotive engines..... 17
Cars (8-wheel):—Passenger, 11; baggage, mail and express, 8; freight, 280. 299

The *Watertown and Rome Railroad Company* was chartered on the 17th April, 1832, but not organized until the 6th April, 1847. Construction was commenced in November, 1848, and the road was opened for business in sections as follows:—from Rome to Camden, 18 miles, in October, 1849; to Richland, 42 miles, in January, 1851; to Adams, 59 miles, in July, 1851; to Watertown, 72 miles, in September, 1851; to Chaumont, 86 miles, in January, 1852, and to Cape Vincent, 96½ miles, in June, 1852.

In 1853, the Watertown and Rome Company guaranteed the bonds of the Potsdam and Watertown Railroad Company, to the amount of \$800,000, bearing date 1st Dec., 1853, and payable as follows: \$200,000 in 11 years from date, \$200,000 in 16 years, and \$400,000 in 21 years. The Potsdam and Watertown Company having made default in the payment of the interest on these bonds, the Watertown and Rome Company have advanced \$56,142 on account of the same.—(See *Potsdam and Watertown Railroad*.)

SHARE CAPITAL—Authorized, \$1,500,000, in 15,000 \$100 shares.

Paid in, - \$1,498,500, in 14,985 "

FUNDED DEBT—\$685,000: described as follows—

1st Mortgage, 7 per cent. coupon bonds.....\$375,000

—issued at various dates from 1850 to 1855, and payable as follows: \$45,000 in 1861; \$45,000 in 1862; \$57,000 in 1863; \$49,000 in 1864; \$45,000 in 1865; \$47,000 in 1866; \$50,000 in 1867; \$12,000 in 1868; \$12,000 in 1869; \$10,000 in 1870, and \$3,000 in 1871—all on the 1st of September in the several years; interest payable 1st March and 1st Sept., in New York.

2d Mortgage, 7 per cent., coupon Sinking Fund bonds.....\$310,000

—dated 15th August, 1855, and payable 1st September, 1880; interest payable 1st March and 1st September, in New York. The total amount provided with this mortgage was 800,000. For the retirement of these bonds, a Sinking Fund was created by the payment thereto of a sum equal to one and a quarter per cent. on the whole amount of \$800,000. At the date of the last Annual Report, the amount of bonds retired by this fund was \$46,000. The sinking fund is to be invested in these bonds at par, or below; or in case these cannot be obtained on the terms specified, then in interest-paying State bonds worth par in the city of New York.

COST OF ROAD AND EQUIPMENT—\$2,159,502: in detail as follows—

Graduation and masonry.....	\$774,625	Land, land damages and fences.....	\$178,193
Bridges.....	42,150	Locomotives and snow ploughs.....	126,036
Superstructure, including iron.....	637,515	Passenger and baggage cars.....	28,542
Stations, buildings, etc.....	120,930	Freight cars.....	165,136
Engine and car houses, shops, etc.....	43,216	Engineering and agencies.....	43,453

INCOME ACCOUNT FOR THE YEAR ENDING 30TH SEPTEMBER, 1859.

Receipts—		Disbursements—	
Passenger earnings.....	\$142,697	Maintenance of way.....	\$67,566
Freight ".....	204,156	Repairs of rolling stock.....	33,404
Rent, mail, etc.....	16,141	Operating expenses.....	107,273
		Interest.....	52,369
		Dividend 3 per cent.....	44,955
		Surplus income.....	57,428
Total.....	\$362,994	Total.....	\$362,994

TREASURER'S ACCOUNT FOR THE YEAR ENDING 31ST DECEMBER, 1859.

Receipts—		Disbursements—	
Earnings, 1st Jan. to 31st Dec, 1859..	\$359,146	Maintenance of road.....	\$65,044
Bills receivable.....	8,166	Repairs of rolling stock.....	35,216
Interest.....	3,319	Operating expenses.....	108,321
Bonds (S. F.) sold and exchanged.....	25,000	Interest and discount.....	58,263
Cash on hand, and due from agents 1st Jan., 1859.....	30,698	Dividend (3 per cent.).....	45,464
		Mortgage bonds cancelled.....	32,500
		Bills payable cancelled.....	21,553
		Annual contribution to Sinking Fund..	10,000
		Coupons P. and W. RR. Co.....	\$46,742
		Less cash received.....	18,600—28,142
		Sundry accounts.....	5,722
		Cash on hand, and due 1st Jan., 1860..	16,104
Total.....	\$426,329	Total.....	\$426,329

The Company publish no general statement.

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, &c.	Mileage.	Gross Earnings—				Operating expenses.	Earnings, less exp.	Div.	
			Pass'r.	Freight.	Mails, etc.	Total.			\$	p. c.
1850.	\$603,457	24.00	\$1,043	\$1,089	\$...	\$2,132	\$263	\$1,869	nil.	nil.
1851.	1,133,397	72.00	57,871	48,132	7,865	93,868	35,561	58,307	"	"
1852.	1,693,711	96.76	110,635	104,497	10,028	225,160	108,446	116,714	81,513	10
1853.	1,957,991	96.76	145,392	181,878	9,681	336,951	161,807	175,144	127,609	10
1854.	2,040,543	96.76	154,637	222,796	13,544	390,977	219,758	171,219	67,993	5
1855.	2,068,063	96.76	155,363	232,820	16,191	404,374	231,899	172,475	48,028	3½
1856.	2,096,910	96.76	156,865	258,799	18,559	434,223	245,398	188,825	159,375	13½
1857.	2,159,693	96.76	155,899	228,894	19,415	404,208	243,498	160,710	119,777	8
1858.	2,159,295	96.76	138,227	235,237	18,509	391,973	232,667	159,306	88,117	6
1859.	2,159,502	96.76	142,697	204,156	16,141	362,994	208,243	154,751	nil.	nil.
8 yrs.	18,072,562	870.08	1,202,216	1,708,298	129,933	3,046,860	1,687,540	1,359,320	724,203	
Aver.	1,807,256	87.01	120,213	170,829	12,993	304,686	168,754	135,932	90,525	7

NOTE.—Since the close of the fiscal year, ending September 30, 1859, the Company have declared a dividend of 10 per cent. out of net earnings, payable in the Sinking Fund Bonds of the Company.

GENERAL RAILROAD LAW

OF THE

STATE OF NEW YORK.

As all Railroad Companies in this State organized since the passage of this Law have been formed under its provisions, to which also all companies previously organized are subject, a copy of the Law, with the more important Amendments thereto, is given as an appropriate supplement to the history of the Railroads of the State. This Law was formed in pursuance of the provision of the 1st section of the 8th article of the Constitution of the State, which is as follows :

"SECTION 1. Corporations may be formed under general laws, but shall not be created by special act, except for municipal purposes and in cases where, in the judgment of the legislature, the objects of the corporation cannot be attained under general laws. All general laws and special acts passed pursuant to this section may be altered from time to time, or repealed."

AN ACT TO AUTHORISE THE FORMATION OF RAILROAD CORPORATIONS, AND TO REGULATE THE SAME, PASSED APRIL 2, 1850.

Organization of Railroad Companies.

SECTION 1. Any number of persons not less than twenty-five, may form a company for the purpose of constructing, maintaining and operating a railroad for public use in the conveyance of persons and property, or for the purpose of maintaining and operating any unincorporated railroad already constructed, for the like public use; and for that purpose may make and sign articles of association, in which shall be stated the name of the company; the number of years the same is to continue; the places from and to which the road is to be constructed, or maintained and operated; the length of such road, as near as may be, and the name of each county in this state through or into which it is made, or intended to be made; the amount of the capital stock of the company, which shall not be less than ten thousand dollars for every mile of road constructed, or proposed to be constructed, and the number of shares of which said capital stock shall consist, and the names and places of residence of thirteen directors of the company, who shall manage its affairs for the first year, and until others are chosen in their places. Each subscriber to such articles of association shall subscribe thereto his name, place of residence, and the number of shares of stock he agrees to take in said company. On compliance with the provisions of the next section, such articles of association may be filed in the office of the Secretary of State, who shall endorse thereon the day they are filed, and record the same in a book to be provided by him for that purpose; and thereupon the persons who have so subscribed such articles of association, and all persons who shall become stockholders in such company, shall be a corporation by the name specified in such articles of association, and shall possess the powers and privileges granted to the corporations, and be subject to the provisions contained in title three of chapter eighteen of the first part of the Revised Statutes, except the provisions contained in the seventh section of the said title.

Filing Articles of Association.

SEC. 2. Such articles of association shall not be filed and recorded in the office of the Secretary of State, until at least one thousand dollars of stock for every mile of railroad proposed to be made is subscribed thereto, and ten per cent. paid thereon in good faith, and in cash, to the directors named in said articles of association; nor until there is endorsed thereon, or annexed thereto, an

affidavit made by at least three of the directors named in said articles, that the amount of stock required by this section has been in good faith subscribed, and ten per cent. paid in cash thereon as aforesaid, and that it is intended in good faith to construct or to maintain and operate the road mentioned in such articles of association; which affidavit shall be recorded with the articles of association as aforesaid.

Evidence of Incorporation.

SEC. 3. A copy of any articles of association filed and recorded in pursuance with this act, or of the record thereof, with a copy of the affidavit aforesaid endorsed thereon or annexed thereto, and certified to be a copy by the Secretary of this State, or his deputy, shall be presumptive evidence of the incorporation of such company, and of the facts therein stated.

Additional Stock.

SEC. 4. When such articles of association and affidavit are filed and recorded in the office of the Secretary of State, the directors named in said articles of association may, in case the whole of the capital stock is not before subscribed, open books of subscription to fill up the capital stock of the company, in such places and after giving such notice as they may deem expedient, and may continue to receive subscriptions until the whole capital stock is subscribed. At the time of subscribing, every subscriber shall pay to the directors ten per cent. on the amount subscribed by him, in money; and no subscription shall be received or taken without such payment.

Directors and their Election.

SEC. 5. There shall be a board of thirteen directors of every corporation formed under this act to manage its affairs; and said directors shall be chosen annually, by a majority of the votes of the stockholders voting at such election, in such manner as may be prescribed in the by-laws of the corporation, and they may and shall continue to be directors until others are elected in their places. In the election of directors, each stockholder shall be entitled to one vote, personally or by proxy, on every share held by him thirty days previous to any such election; and vacancies in the board of directors shall be filled in such manner as shall be prescribed by the by-laws of the corporation. The inspectors of the first election of directors shall be appointed by the board of directors named in the articles of association. No person shall be a director unless he shall be a stockholder, owning stock absolutely in his own right, and qualified to vote for directors at the election at which he shall be chosen; and at every election of directors, the books and papers of such company shall be exhibited to the meeting, if a majority of the stockholders present shall require it. And whenever the purchaser or purchasers of the real estate, track and fixtures of any railroad corporation which has heretofore been sold, or may be hereafter sold, by virtue of any mortgage executed by such corporation, or execution issued upon any judgment or decree of any court, shall acquire title to the same in the manner prescribed by law, such purchaser or purchasers may associate with him and them any number of persons, and make and acknowledge and file articles of association, as prescribed by this act, such purchaser or purchasers and their associates shall thereupon be a corporation, with all the powers, privileges and franchises and be subject to all the provisions of said act.

Officers.

SEC. 6. The directors shall appoint one of their number president; they may also appoint a treasurer and secretary, and such other officers and agents as shall be prescribed by the by-laws.

Subscription and Non-payment.

SEC. 7. The directors may require the subscribers to the capital stock of the company to pay the amount by them respectively subscribed, in such manner and in such instalments as they may deem proper. If any stockholder shall neglect to pay any instalment as required by a resolution of the board of directors, the said board shall be authorized to declare his stock, and all previous payments thereon, forfeited for the use of the company; but they shall not declare it so forfeited, until they shall have caused a notice in writing to be served on him personally, or by depositing the same in the post office, properly directed to him at the post office nearest his usual place of residence, stating that he is required to make such payment at the time and place specified in said notice; and that if he fails to make the same, his stock, and all previous payments thereon, will be forfeited for the use of the company; which notice shall be served as aforesaid, at least sixty days previous to the day on which such payment is required to be made.

Stock, Transfers, etc.

SEC. 8. The stock of every company formed under this act shall be deemed personal estate, and shall be transferable in the manner prescribed by the by-laws of the company, but no shares shall be transferable until all previous calls thereon shall have been fully paid in; and it shall not be lawful for such company to use any of its funds in the purchase of any stock in its own, or in any other corporation.

Increase of Stock.

SEC. 9. In case the capital stock of any company formed under this act, is found to be insufficient for constructing and operating its road, such company may, with the concurrence of two-thirds in amount of all its stockholders, increase its capital stock from time to time, to any amount required for the purpose aforesaid. Such increase must be sanctioned by a vote in person, or by proxy, of two-thirds in amount of all the stockholders of the company, at a meeting of such stockholders, called by the directors of the company for that purpose, by a notice in writing to each stockholder

to be served on him personally, or by depositing the same, properly folded and directed to him, at the post-office nearest his usual place of residence, in the post-office, at least twenty days prior to such meeting. Such notice must state the time and place of the meeting, and its object, and the amount to which it is proposed to increase the capital stock. The proceedings of such meeting must be entered on the minutes of the proceedings of the company, and thereupon the capital stock of the company may be increased to the amount sanctioned by a vote of two-thirds in amount of all the stockholders of the company as aforesaid.

Liability of Stockholders.

SEC. 10. Each stockholder of any company formed under this act, shall be individually liable to the creditors of such company, to an amount equal to the amount unpaid on the stock held by him, for all the debts and liabilities of such company, until the whole amount of the capital stock so held by him shall have been paid to the company; and all the stockholders of every such company shall be jointly and severally liable for all the debts due or owing to any of its laborers and servants, other than contractors, for personal services for thirty days' service performed for such company, but shall not be liable to an action therefor before an execution shall be returned unsatisfied in whole or in part against the corporation, and then the amount due on such execution shall be the amount recoverable, with costs, against such stockholders; before such laborer or servant shall charge such stockholder for such thirty days' services, he shall give him notice in writing, within twenty days after the performance of such service, that he intends so to hold him liable, and shall commence such action therefor within thirty days after the return of such execution, unsatisfied, as above mentioned; and every such stockholder, against whom any such recovery by such laborer or servant shall have been had, shall have a right to recover the same of the other stockholders in said corporation, in ratable proportion to the amount of the stock they shall respectively hold with himself; and all laws whereby the stockholders, officers and agents of any railroad corporation are made individually liable for the debts or liabilities of such corporation beyond the provisions contained in the act entitled "An act to authorize the formation of railroad corporations, and to regulate the same," and the acts amending the same are hereby repealed.

Representative Stock.

SEC. 11. No person holding stock in any such company, as executor, administrator, guardian or trustee, and no person holding such stock as collateral security, shall be personally subject to any liability as stockholders of such company; and the person pledging such stock shall be considered as holding the same, and shall be liable as a stockholder accordingly; and the estates and funds in the hands of such executor, administrator, guardian or trustee, shall be liable in like manner, and to the same extent as the testator, or intestate, or the ward or person interested in such trust fund would have been, if he had been living and competent to act, and held the same stock in his own name.

Payment of Laborers, and how enforced.

SEC. 12. As often as any contractor for the construction of any part of a railroad, which is in progress of construction, shall be indebted to any laborer, for thirty or any less number of days' labor performed in constructing said road, such laborer may give notice of such indebtedness to said company in the manner herein provided; and said company shall thereupon become liable to pay such laborer the amount so due him for such labor, and an action may be maintained against said company therefor. Such notice shall be given by said laborer to said company, within twenty days after the performance of the number of days' labor for which the claim is made. Such notice shall be in writing, and shall state the amount and number of days' labor, and the time when the same was performed, for which the claim is made, and the name of the contractor from whom due, and shall be signed by such laborer, or his attorney; and shall be served on an engineer, agent or superintendent employed by said company, having charge of the section of the road on which such labor was performed, personally, or by leaving the same at the office or usual place of business of such engineer, agent or superintendent, with some person of suitable age. But no action shall be maintained against any company under the provisions of this section, unless the same is commenced within thirty days after notice is given to the company by such laborer as above provided.

Acquiring Title to Land.

SEC. 13. In case any company formed under this act is unable to agree for the purchase of any real estate required for the purposes of this incorporation, it shall have the right to acquire title to the same, in the manner and by the special proceedings prescribed in this act.

Petition to Court—what it must contain.

SEC. 14. For the purpose of acquiring such title, the said company may present a petition, praying for the appointment of commissioners of appraisal, to the supreme court, at a general or special term thereof held in the district in which the real estate described in the petition is situated. Such petition shall be signed and verified according to the rules and practice of such court. It must contain a description of the real estate which the company seek to acquire; and it must, in effect, state that the company is duly incorporated, and that it is the intention of the company, in good faith, to construct and finish a railroad from and to the places named for that purpose in its articles of association; that the whole capital stock of the company has been in good faith subscribed as required by this act; that the company has surveyed the line or route of its proposed road, and made a map or survey thereof, by which such route or line is designated, and that they

have located their said road according to such survey, and filed certificates of such location, signed by a majority of the directors of the company, in the clerks' office of the several counties through or into which the said road is to be constructed; that the land described in the petition is required for the purpose of constructing or operating the proposed road; and that the company has not been able to acquire title thereto, and the reason of such inability. The petition must also state the names and places of residence of the parties, so far as the same can by reasonable diligence be ascertained, who own or have, or claim to own or have estates or interests in the said real estate; and if any such persons are infants, their ages, as near as may be, must be stated; and if any of such persons are idiots, or persons of unsound mind, or are unknown, that fact must be stated, together with such other allegations and statements of liens or incumbrances on said real estate as the company may see fit to make. A copy of such petition, with a notice of the time and place the same will be presented to the supreme court, must be served on all persons whose interests are to be affected by the proceedings, at least ten days prior to the presentation of the same to the said court.

How Served.—1. If the person on whom such service is to be made, resides in this state, and is not an infant, idiot or person of unsound mind, service of a copy of such petition and notice must be made on him or his agent or attorney, authorized to contract for the sale of the real estate described in the petition, personally, or by leaving the same at the usual place of residence of the person on whom service must be made as aforesaid, with some person of suitable age.

2. If the person on whom such service is to be made resides out of the state, and has an agent residing in this state, authorized to contract for the sale of the real estate described in the petition, such service may be made on such agent, or on such person personally out of the state; or it may be made by publishing the notice, stating briefly the object of the application, and giving a description of the land to be taken, in the state paper, and in a paper printed in the county in which the land to be taken is situated, once in each week for one month next previous to the presentation of the petition. And if the residence of such person residing out of this state, but in any of the United States, or any of the British colonies in North America, is known, or can by reasonable diligence be ascertained, the company must, in addition to such publication as aforesaid, deposit a copy of the petition and notice in the post-office, properly folded and directed to such person at the post-office nearest his place of residence, at least thirty days before presenting such petition to the court, and pay the postage chargeable thereon in the United States.

3. If any person on whom such service is to be made is under the age of twenty-one years, and resides in this state, such service shall be made as aforesaid on his general guardian; or if he has no such guardian, then on such infant personally, if he is over the age of fourteen years; and if under that age, then on the person who has the care of, or with whom such infant resides.

4. If the person on whom such service is to be made is an idiot, or of unsound mind, and resides in this state, such service may be made on the committee of his person or estate; or if he has no such committee, then on the person who has the care and charge of such idiot or person of unsound mind.

5. If the person on whom such service is to be made is unknown, or his residence is unknown, and cannot by reasonable diligence be ascertained, then such service may be made, under the direction of the court, by publishing a notice, stating the time and place the petition will be presented, the object thereof, with a description of the land to be affected by the proceedings, in the state paper and in the paper printed in the county where the land is situated, once in each week for one month previous to the presentation of such petition.

6. In case any party to be affected by the proceedings is an infant, idiot, or of unsound mind, and has no general guardian or committee, the court shall appoint a special guardian or committee to attend to the interests of such person in the proceedings; but if a general guardian or committee has been appointed for such person in this state, it shall be the duty of such general guardian or committee to attend to the interests of such infant, idiot or person of unsound mind; and the court may require such security to be given by such general or special guardian or committee as it may deem necessary to protect the rights of such infant, idiot or person of unsound mind; and all notices required to be served, in the progress of the proceedings, may be served on such general or special guardian or committee.

7. In all cases not herein otherwise provided for, service of orders, notices, and other papers in the special proceedings authorized by this act, may be made as the supreme court shall direct.

Appraisal of Damages.

SEC. 15. On presenting such petition to the supreme court as aforesaid, with proof of service of a copy thereof and notice as aforesaid all or any of the persons whose estates or interests are to be affected by the proceedings may show cause against granting the prayer of the petition, and may disprove any of the facts alleged in it. The court shall hear the proofs and allegations of the parties, and if no sufficient cause is shown against granting the prayer of the petition, it shall make an order for the appointment of three disinterested and competent freeholders, who reside in the county or some adjoining county where the premises to be appraised are situated, commissioners to ascertain and appraise the compensation to be made to the owners or persons interested in the real estate proposed to be taken in such county for the purposes of the company, and to fix the time and place for the first meeting of the commissioners.

Hearing before Commissioners.

SEC. 16. The commissioners shall take and subscribe the oath prescribed by the twelfth article of the constitution. Any one of them may issue subpoenas and administer oaths to witnesses; a

majority of them may adjourn the proceedings before them, from time to time in their discretion. Whenever they meet, except by the appointment of the court or pursuant to adjournment, they shall cause reasonable notice of such meetings to be given to the parties interested, or their agent or attorney. They shall view the premises described in the petition, and hear the proofs and allegations of the parties, and reduce the testimony taken by them, if any, to writing, and after the testimony in each case is closed, they, or a majority of them, all being present, shall, without any unnecessary delay, and before proceeding to the examination of any other claim, ascertain and determine the compensation which ought justly to be made by the company to the owners or persons interested in the real estate appraised by them; and in fixing the amount of such compensation, said commissioners shall not make any allowance or deduction on account of any real or supposed benefits which the parties in interest may derive from the construction of the proposed railroad, or the construction of the proposed improvement connected with such road, for which such real estate may be taken. They, or a majority of them, shall also determine what sum ought to be paid to the general or special guardian or committee of an infant, idiot, or person of unsound mind, or to an attorney appointed by the court to attend to the interests of an unknown owner or party in interest, not personally served with notice of the proceedings, and who has not appeared, for costs, expenses and counsel fees. The said commissioners shall make a report of their proceedings to the supreme court, with the minutes of the testimony taken by them, if any; and they shall each be entitled to five dollars for their services and expenses for every day they are actually engaged in the performance of their duties, to be paid by the company.

Report—how confirmed.

SEC. 17. On such report being made by said commissioners, the company shall give notice to the parties or their attorneys to be affected by the proceedings, according to the rules and practice of said court, at a general or special term thereof, for the confirmation of such report; and the court shall thereupon confirm such report, and shall make an order, containing a recital of the substance of the proceedings in the matter of the appraisal, and a description of the real estate appraised for which compensation is to be made; and shall also direct to whom the money is to be paid, or in what bank, and in what manner it shall be deposited by the company.

Order where recorded—what right is required. Appeal—New Appraisal.

SEC. 18. A certified copy of the order so to be made as aforesaid, shall be recorded at full length in the clerk's office of the county in which the land described in it is situated; and thereupon, and on the payment or deposit by the company of the sums to be paid as compensation for the land, and for costs, expenses and counsel fees as aforesaid, and as directed by said order, the company shall be entitled to enter upon, take possession of, and use the said land for the purposes of its incorporation, during the continuance of its incorporate existence, by virtue of this or any other act; and all persons who have been made parties to the proceedings shall be divested and barred of all right, estate and interest in such real estate during the corporate existence of the company as aforesaid. All real estate acquired by any company under and pursuant to the provisions of this act, for the purposes of its incorporation shall be deemed to be acquired for public use. Within twenty days after the confirmation of the report of the commissioners, as provided for in the seventeenth section of this act, either party may appeal, by notice in writing to the other, to the supreme court, from the appraisal and report of the commissioners. Such appeal shall be heard by the supreme court, at any general or special term thereof, on such notice thereof being given, according to the rules and practice of said court. On the hearing of such appeal, the court may direct a new appraisal before the same or new commissioners, in its discretion; the second report shall be final and conclusive on all the parties interested. If the amount of the compensation to be made by the company is increased by the second report, the difference shall be a lien on the land appraised, and shall be paid by the company to the parties entitled to the same, or shall be deposited in the bank, as the court shall direct; and if the amount is diminished, the difference shall be refunded to the company by the party to whom the same may have been paid; and judgment therefor may be rendered by the court, on the filing of the second report against the party liable to pay the same. Such appeal shall not affect the possession by such company of the land appraised; and when the same is made by others than the company, it shall not be heard, except on a stipulation of the party appealing not to disturb such possession.

Adverse Claims to Compensation.

SEC. 19. If there are adverse and conflicting claimants to the money, or any part of it, to be paid as compensation for the real estate taken, the court may direct the money to be paid into the said court by the company, and may determine who is entitled to the same, and direct to whom the same shall be paid; and may, in its discretion, order a reference to ascertain the facts on which such determination and order are to be made.

Curing defects in Proceedings, etc.

SEC. 20. The court shall appoint some competent attorney to appear for, and protect the rights of any party in interest, who is unknown, or whose residence is unknown, and who has not appeared in the proceedings by an attorney or agent. The court shall also have power at any time to amend any defect or informality in any of the special proceedings authorized by this act, as may be necessary; or to cause new parties to be added, and to direct such further notices to be given, to any party in interest, as it deems proper; and also to appoint other commissioners in place of any who shall die, or refuse, or neglect to serve, or be incapable of serving.

Proceedings when title is defective.

SEC. 21. If, at any time after an attempt to acquire title by appraisal of damages or otherwise, it shall be found that the title thereby attempted to be acquired is defective, the company may proceed anew to acquire or perfect such a title in the same manner as if no appraisal had been made; and at any stage of such new proceedings, the court may authorize the corporation, if in possession, to continue in possession, and if not in possession, to take possession, and use such real estate during the pendency and until the final conclusion of such new proceedings; and may stay all actions or proceedings against the company on account thereof, on such company paying into court a sufficient sum, or giving security as the court may direct, to pay the compensation therefor when finally ascertained; and in every such case, the party interested in such real estate may conduct the proceedings to a conclusion, if the company delays or omits to prosecute the same.

Map to be made and filed—notice to occupants—Objections how made—alteration of route—Commissioners how paid.

SEC. 22. Every company formed under this act, before constructing any part of their road into or through any county named in their articles of association, shall make a map and profile of the route intended to be adopted by such company in such county, which shall be certified by the president and engineer of the company, or a majority of the directors, and filed in the office of the clerk of the county in which the road is to be made. The company shall give written notice to all actual occupants of the land over which the route of the road is so designated, and which has not been purchased by or given to the company, of the route so designated. Any party feeling aggrieved by the proposed location, may, within fifteen days after receiving written notice as aforesaid, apply to a justice of the supreme court, out of court by petition, duly verified, setting forth his objections to the route designated; and the said justice may, if he considers sufficient cause therefor to exist, appoint three disinterested persons, one of whom must be a practical engineer, commissioners to examine the proposed route, and after hearing the parties, to affirm or alter the same, as may be consistent with the just rights of all parties and the public; but no alteration of the route shall be made, except by the concurrence of the commissioner who is a practical civil engineer. The determination of the commissioners shall, within thirty days after their appointment, be made and certified by them, and the certificate filed in the office of the county clerk. Said commissioners shall each be entitled to three dollars per day for their expenses and services, to be paid by the person who applied for their appointment; and if the proposed route of the road is altered or changed by the commissioners, the company shall refund to amount so paid.

Change of Route.

SEC. 23. The directors of every company formed under this act may, by a vote of two-thirds of their whole number, at any time alter or change the route or any part of the route of their road, if it shall appear to them that the line can be improved thereby; and they shall make and file in the clerk's office of the proper county, a survey, map and certificate of such alteration or change; and shall have the same right and power to acquire title to any lands required for the purposes of the company, in such altered or changed route, as if the road had been located there in the first instance; and no such alteration shall be made in any city or village, after the road shall have been constructed, unless the same is sanctioned by a vote of two-thirds of the common council of said city or trustees of said village; and in case of any alteration made in the route of any railroad after the company has commenced grading, compensation shall be made to all persons for injury so done to any lands that may have been donated to the company. All the provisions of this act relative to the first location, and to acquiring title to lands, shall apply to every such new or altered portion of the route.

Crossing Highways, Intersections, etc.

SEC. 24. Whenever the track of a railroad constructed by a company formed under this act shall cross a railroad, highway, turnpike or plank road, such highway, turnpike or plank road may be carried under or over the track, as may be found most expedient; and in cases where an embankment or cutting shall make a change in the line of such highway, turnpike or plank road desirable, with a view to a more easy ascent or descent, the said company may take such additional lands for the construction of said road, highway, turnpike or plank road on such new line as may be deemed requisite by the directors. Unless the lands so taken shall be purchased for the purposes aforesaid, compensation therefor shall be ascertained in the manner prescribed in this act for acquiring title to real estate, and duly made by said corporation to the owners and persons interested in such lands. The same when so taken, shall become part of such intersecting highway, turnpike or plank road, in such manner and by such tenure as the adjacent parts of the same highway, turnpike or plank road may be held for highway purposes.

State Lands how acquired.

SEC. 25. The commissioners of the land office shall have power to grant to any railroad company formed under this act, any land belonging to the people of this state, which may be required for the purposes of their road, on such terms as may be agreed on by them; or such company may acquire title thereto by appraisal, as in the case of lands owned by individuals; and if any land belonging to the county or town is required by any company for the purposes of the road the county or town officers having the charge of such land may grant such land to such company, for such compensation as may be agreed upon.

Title how acquired from Trustee, Guardian, etc.

SEC. 26. In case any title or interest in real estate required by any company formed under this act, for the purpose of its incorporation, shall be vested in any trustee not authorized to sell, release and convey the same, or in any infant, idiot or person of unsound mind, the supreme court shall have power, by a summary proceeding on petition, to authorize and empower such trustee, or the general guardian or committee of such infant, idiot or person of unsound mind, to sell and convey the same to such company, for the purposes of its incorporation, on such terms as may be just; and in case any such infant, idiot or person of unsound mind, has no general guardian or committee, the said court may appoint a special guardian or committee for the purpose of making such sale, release or conveyance, and may require such security from such general or special guardian or committee as said court may deem proper. But before any conveyance or release authorized by this section shall be executed, the terms on which the same is to be executed shall be reported to the court, on oath; and if the court is satisfied that such terms are just to the party interested in such real estate, the court shall confirm the report, and direct the proper conveyance or release to be executed, which shall have the same effect as if executed by an owner of said land, having legal power to sell and convey the same.

Weight of Rail.

SEC. 27. No company formed under this act shall lay down or use in the construction of their road, any iron rail of less weight than fifty-six pounds to the lineal yard, except for turnouts, sidings and switches.

Powers conferred on Corporations, etc.

SEC. 28. Every corporation formed under this act, shall in addition to the powers conferred on corporations in third title of the eighteenth chapter of the first part of the revised statutes, have power.

1. To cause such examination and surveys for its proposed railroad to be made, as may be necessary to the selection of the most advantageous route; and for such purpose, by its officers or agents and servants, to enter upon the lands or waters of any person, but subject to responsibility for all damages which shall be done thereto.

GIFTS OF LANDS.—2. To take and hold such voluntary grants of real estate and other property as shall be made to it, to aid in the construction, maintenance and accommodation of its railroad; but the real estate received by voluntary grant shall be held and used for the purposes of such grant only.

TO HOLD REAL ESTATE.—3. To purchase, hold and use all such real estate and other property as may be necessary for the construction and maintenance of its railroad, and the stations and other accommodations necessary to accomplish the objects of its incorporation; but nothing herein contained shall be held as repealing, or in any way affecting the act entitled "an act authorizing the construction of railroads upon Indian lands," passed May 12, 1836.

WIDTH OF ROAD.—4. To lay out its road not exceeding six rods in width, and to construct the same; and for the purposes of cuttings and embankments, to take as much more land as may be necessary for the proper construction and security of the road, and to cut down any standing trees that may be in danger of falling on the road, making compensation therefor as provided in this act for lands taken for the use of the company.

HIGHWAYS—ALLEYS AND STREAMS—STREETS.—5. To construct their road across, along or upon any stream of water, water-course, street, highway, plank road, turnpike, or canal, which the route of its road shall intersect or touch; but the company shall restore the stream or water-course, street, highway, plank road and turnpike thus intersected or touched to its former state, or to such state as not unnecessarily to have impaired its usefulness. Every company formed under this act, shall be subject to the power vested in the canal commissioners by the seventeenth section of chapter two hundred and seventy-six, of the session laws of eighteen hundred and thirty-four. Nothing in this act contained shall be construed to authorize the erection of any bridge, or any other obstruction across, in or over any stream or lake navigated by steam or sail boats, at the place where any bridge or other obstructions may be proposed to be placed; nor to authorize the construction of any railroad not already located in, upon or across any streets in any city, without the assent of the corporation of such city.

TO CROSS AND UNITE WITH OTHER ROADS.—6. To cross, intersect, join and unite its railroad with any other railroad before constructed, at any point on its route, and upon the grounds of such other railroad company, with the necessary turnouts, sidings and switches, and other conveniences in furtherance of the objects of its connections. And every company whose railroad is or shall be hereafter intersected by any new railroad, shall unite with the owners of such new railroad in forming such intersections and connections, and grant the facilities aforesaid; and if the two corporations cannot agree upon the amount of compensation to be made therefor, or the points and manner of such crossings and connections, the same shall be ascertained and determined by commissioners to be appointed by the court as is provided in this act in respect to acquiring title to real estate.

TO CONVEY PERSONS AND PROPERTY.—7. To take and convey persons and property on their railroad by the power or force of steam or of animals, or by any mechanical power, and to receive compensation therefor.

BUILDINGS AND MACHINERY.—8. To erect and maintain all necessary and convenient buildings, stations, fixtures and machinery for the accommodation and use of their passengers, freights and business.

TO REGULATE TIME AND FARE.—9. To regulate the time and manner in which passengers and property shall be transported, and the compensation to be paid therefor; but such compensation, for any passenger and his ordinary baggage, shall not exceed three cents per mile.

TO BORROW MONEY.—10. From time to time to borrow such sums of money as may be necessary for completing and finishing or operating their railroad, and to issue and dispose of their bonds for any amount so borrowed, and to mortgage their corporate property and franchises to secure the payment of any debt contracted by the company for the purposes aforesaid; and the directors of the company may confer on any holder of any bond issued for money borrowed as aforesaid, the right to convert the principal due or owing thereon, into stock of said company, at any time not exceeding ten years from the date of the bond, under such regulations as the directors may see fit to adopt.

Canal Tolls. (Repealed.—See Amendment)

SEC. 29. Whenever the railroad of any company formed under this act shall run parallel or nearly parallel to any canal of this state, and within thirty miles of such canal, the company owning such railroad shall pay to the canal fund, on all property transported upon its railroad other than the ordinary baggage of passengers, the same tolls upon that portion of the road running parallel to the canal, that would have been payable to the state if such property other than baggage had been transported on any such canal; and every such company shall make returns, at such times and in such manner as the commissioners of the canal fund shall prescribe, of all the property transported on its railroad, except ordinary baggage of passengers; and the said commissioners are authorized to prescribe the manners in which tolls so payable to the canal fund by such company, shall be collected and paid, and to enforce the collection and payment thereof, and to make such regulations as they shall deem proper for that purpose; and every such company that shall neglect or refuse to comply with any such regulations, shall forfeit to the people of this state the sum of five hundred dollars for every day it shall so neglect or refuse; and in every case of such forfeiture, it shall be the duty of the attorney general to prosecute such company for the penalty, in the name of the people.

Conductor and Servants to Wear Badges.

SEC. 30. Every conductor, baggage master, engineer, brakeman, or other servant of any railroad corporation employed on a passenger train, or at stations for passengers, shall wear upon his hat or cap a badge, which shall indicate his office, and the initial letters of the style of the corporation by which he is employed. No conductor or collector without such badge shall be entitled to demand or receive from any passenger any fare or ticket, or to exercise any of the powers of his office; and no officer or servant, without such badge, shall have authority to meddle or interfere with any passenger, his baggage or property.

Annual Report.

SEC. 31. Every railroad corporation formed under this act shall make an annual report to the State engineer and surveyor of the operations of the year ending on the thirteenth day of September; which report shall be verified by the oaths of the treasurer, or president, and acting superintendent of operations, and be filed in the office of the state engineer and surveyor by the first day of December in each year, and shall state:

1. The amount of capital as by charter. 2. The amount of stock subscribed. 3. The amount paid in as by last report. 4. The total amount now of capital stock paid in. 5. The funded debt by last report. 6. The total amount now of funded debt. 7. The floating debt as by last report. 8. The amount now of floating debt. 9. The total amount now of funded and floating debt. 10. The average rate per annum of interest on funded debt.

COST OF ROAD AND EQUIPMENT.—11. For gradation and masonry by last report. 12. The total amount now expended for the same. 13. The amount of bridges by last report. 14. The total amount now expended for the same. 15. The amount for superstructure, including iron, by last report. 16. The total amount now expended for the same. 17. For passengers and freight stations, building and fixtures, by last report. 18. Total amount now expended for the same. 19. For engine and car houses, machine shops, and machinery and fixtures, by last report. 20. Total amount now expended for the same. 21. For land, land-damages and fences, by last report. 22. Total amount now expended for the same. 23. For locomotives and fixtures and snow-plows, by last report. 24. Total amount now expended for the same. 25. For passenger and baggage cars, by last report. 26. Total amount now expended for the same. 27. For freight cars, as by last report. 28. Total amount now expended for the same. 29. For engineering and agencies, by last report. 30. Total amount now expended for the same. 31. Total cost of road and equipment.

CHARACTERISTICS OF ROAD.—32. Length of road. 33. Length of road laid. 34. Length of double track, including sidings. 35. Length of branches owned by the company laid. 36. Length of double track on the same. 37. Weight of rail by yard on main track. 38. The number of engine houses and shops; of engines and cars, and their character. 39. It shall also be the duty of each corporation to transmit to the state engineer and surveyor the following maps, profiles and drawing exhibiting the characteristics of their roads; the map to show the length and direction of each straight line, and the length and radius of each curve; also the point of crossing of each town and county line, and the length of line in each town and county accurately determined by measurements to be taken after the completion of the road. The profile to be on the map, and shall show the grade line and surface of ground in the usual method, also the elevation of grades above tides at each change in the inclination thereof. The maps and profile to be made on a

scale of five hundred feet to one tenth of a foot; vertical scale of five hundred feet to one tenth of a foot. For all roads or parts of roads now done, or in operation, the said maps shall be returned on or before the first day of January next; and for all roads now in progress, or which may hereafter be constructed, the said maps and profiles shall be returned within three months after the same or any portion thereof shall be in use.

DOINGS OF THE YEAR IN TRANSPORTATION, AND TOTAL MILES RUN.—40. Miles run by passenger trains. 41. Miles run by freight trains. 42. The rate of fare for passengers, charged for the respective classes per mile. 43. Number of passengers carried in cars. 44. Number of miles traveled by passengers. 45. Number of tons of two thousand pounds of freight carried in cars. 46. Number of miles carried, or total movement of freight in miles: all to be accurately compiled from the daily records or evidences of earnings, manifest and way-bills. 47. Average rate of speed adopted by ordinary passenger trains, including stops. 48. Average rate of speed adopted by ordinary passenger trains when in motion. 49. Average rate of speed adopted by express trains including stops. 50. Average rate of speed adopted by express trains when in motion. 51. Average rate of speed adopted by freight trains, including stops. 52. Average rate of speed adopted by freight trains when in motion. 53. Average weight in tons of two thousand pounds of passenger trains, exclusive of passengers and baggage. 54. Average weight of tons of freight trains, exclusive of freight. 55. The amount of freight, specifying the quantity in tons, of the products of the forest, of animals, of vegetable food, other agricultural products, manufactures, merchandise and other articles.

EXPENSES OF MAINTAINING THE ROAD OR REAL ESTATE OF THE CORPORATION.—56. For repair of roads bed and railway, excepting cost of iron, which shall be the cost of labor and materials used during the year; also use and cost of engines engaged in ballasting; also the renewal and repairs of gravel and stone cars, and all items of cost connected with keeping the road in order. 57. The depreciation of way. 58. Length, in feet, of iron used in renewals, with weight and cost. 59. Repairs of buildings. 60. Repairs of fences and gates. 61. Taxes on real estate. 62. Total expenses of maintaining road or real estate for the year. 63. Expenses of machinery or personal property of the corporation. 64. Repairs of engines and tenders. 65. Depreciation of engines and tenders. 66. Repairs of passenger and baggage cars. 67. Depreciation of passenger and baggage cars. 68. Repairs of freight cars. 69. Depreciation of freight cars. 70. Repairs of tools and machinery in shops. 71. Incidental expenses, including fuel, oil, clerks, watchmen about shops. 72. Total expenses of repair of machinery. 73. Office expenses, stationary. 74. Agents and clerks. 75. Labor, handling freight, loading and unloading. 76. Porters, watch and switchmen. 77. Wood and water station attendance. 78. Conductors, baggage and brakemen. 79. Enginemen and firemen. 80. Fuel (first cost, and labor preparing for use). 81. Oil and waste for engines and tenders. 82. Oil and waste for freight cars. 83. Oil and waste for baggage and passenger cars. 84. Loss and damage of goods and baggage. 85. Damages for injuries of persons. 86. Damage to property, including damages by fire, cattle killed on road. 87. General superintendence. 88. Contingencies. 89. Total expenses of operating road. 90. The above statements are to be made without reference to the sums actually received or paid during the year. The following statement of the earnings and cash receipts and payments are required. 91. From passengers. 92. From freight. 93. From other sources. 94. The above to be stated without reference to the amount actually collected. 95. Receipts during the year from freight. 96. From passengers. 97. From other sources, specifying what in detail. 98. Payments for transportation expenses. 99. For interest. 100. Dividends on stock, amount and rate per cent. 101. Payments to surplus fund, and the total amount of said fund. 102. The number of persons injured in life and limb, and the cause of the injury, and whether passengers or persons employed. Whether any such accidents have arisen from carelessness or negligence of any person in the employment of the corporation, and whether such person is retained in the service of the corporation. 103. It shall be the duty of the state engineer and surveyor to arrange the information contained in such reports in a tabular form, and prepare the same, together with the said reports, in a single document, for printing, for the use of the legislature on the first day of its sessions in each year. 104. All the items under the heads of expenses of maintaining the road or real estate of the corporation expenses of machinery or personal property of the corporation, expenses of use of road and machinery or operating the road, shall be carried out under two heads, the one showing the cost of freight transportation, the other the cost of passenger transportation. 105. The provisions of this section shall apply to all existing railroad corporations; and the report of the said existing railroad corporations; made in pursuance of the provisions of this section, shall be deemed to be a full compliance with the existing law or resolution requiring annual reports to be made by such corporation.

Penalty for not reporting.

SEC. 32. Any such corporation which shall neglect to make the report as is provided in the preceding section, shall be liable to a penalty of two hundred and fifty dollars, to be sued for in the name of the people, for their use.

Legislature may alter fare.

SEC. 33. The legislature may, when any such railroad shall be opened for use, from time to time, alter or reduce the rate of freight, fare, or other profits upon such road; but the same shall not, without the consent of the corporation, be so reduced as to produce with said profits less than ten per centum per annum on the capital actually expended; nor unless on an examination of the amounts received and expended, to be made by the state engineer and surveyor, and the comp-

troller, they shall ascertain that the net income derived by the company from all sources for the year then last past shall have exceeded an annual income of ten per cent. upon the capital of the corporation actually expended.

Mails.

SEC. 34. Any such corporations shall, when applied to by the postmaster-general, convey the mails of the United States on their road or roads respectively; and in case such corporation shall not agree as to the rate of transportation therefor, and as to the time, rate of speed, manner and condition of carrying the same, it shall be lawful for the governor of this state to appoint three commissioners, who, or a majority of them, after fifteen days' notice in writing of the time and place of meeting to the corporation, shall determine and fix the prices, terms and conditions aforesaid; but such prices shall not be less for carrying said mails in the regular passenger trains, than the amount which such corporation would receive as freight on a like weight of merchandise transported in their merchandise trains, and a fair compensation for the post-office car. And in case the postmaster-general shall require the mail to be carried at other hours, or at a higher speed than the passenger trains are run, the corporation shall furnish an extra train for the mail, and be allowed an extra compensation for the expenses, and wear and tear thereof, and for the service to be affixed as aforesaid.

Refusing to pay fare.

SEC. 35. If any passenger shall refuse to pay his fare, it shall be lawful for the conductor of the train and the servants of the corporation to put him and his baggage out of the cars, using no unnecessary force, at any usual stopping place, or at any dwelling house, as the conductor shall elect, on stopping the train.

Arrival and departure of trains.

SEC. 36. Every such corporation shall start and run their cars for the transportation of passengers and property, at regular times, to be fixed by public notice; and shall furnish sufficient accommodation for the transportation of all such passengers and property, as shall within a reasonable time previous thereto being offered for transportation at the place of starting and the junctions of other railroads, and at usual stopping places established for receiving and discharging way passengers and freights for that train; and shall take, transport and discharge such passengers and property at, from and to such places, on the due payment of the freight or fare legally authorized therefor; and shall be liable to the party aggrieved, in an action for damages, for any neglect or refusal in the premises.

Baggage—arrangements.

SEC. 37. A check shall be affixed to every parcel of baggage, when taken for transportation by the agent or servant of such corporation, if there is a handle, loop or fixture, so that the same can be attached upon the parcel of baggage so offered for transportation, and a duplicate thereof given to the passenger or person delivering the same on his behalf; and if such check be refused on demand, the corporation shall pay to such passenger the sum of ten dollars, to be recovered in a civil action; and further, no fare or toll shall be collected or received from such passenger, and if such passenger shall have paid his fare, the same shall be refunded by the conductor in charge of the train; and on producing said check, if his baggage shall not be delivered to him, he may himself be a witness in any suit brought by him, to prove the contents and value of said baggage.

Forming Passenger Trains.

SEC. 38. In forming a passenger train, baggage, freight, merchandise, or lumber cars, shall not be placed in rear of the passenger cars; and if they or any of them shall be so placed the officer or agent who so directed, or knowingly suffered such arrangement, the conductor of the train shall be deemed guilty of a misdemeanor, and be punished accordingly.

Bell—and Steam Whistle.

SEC. 39. (Repealed.)

Road Crossings.

SEC. 40. Every such corporation shall cause boards to be placed, well supported by posts or otherwise, and constantly maintained across each traveled public road or street where the same is crossed by the railroad, on the same level. Said boards shall be elevated so as not to obstruct the travel, and to be easily seen by travelers; and on each side of such boards shall be painted in capital letters, or at least the size of nine inches each, the words, "Railroad Crossing, look out for the Cars." But this section shall not apply to streets in cities or villages, unless the corporation shall be required to put up such boards by the officers having charge of such streets.

Intoxication.

SEC. 41. If any person shall, while in charge of a locomotive engine running upon the railroad of any such corporation, or while acting as the conductor of a car or train of cars on any such railroad, be intoxicated, he shall be deemed guilty of a misdemeanor.

Injuring Railroad Property.

SEC. 42. If any person or persons shall wilfully do, or cause to be done, any act or acts whereby any building, construction or work of any railroad corporation, or any engine, line or structure, or any matter or thing appertaining to the same, shall be stopped, obstructed, impaired, weakened, injured, or destroyed, the person or persons so offending shall be guilty

of a misdemeanor, and shall forfeit and pay to the said corporation treble the amount of damages sustained by means of such offense.

Penalties.

SEC. 43. All penalties imposed by this act may be sued for in the name of the people of the state of New York; and if such penalty be for a sum not exceeding one hundred dollars, then such suit may be brought before a justice of the peace, and may be commenced by serving a summons on any director of such company.

Fencing.

SEC. 44. Every corporation formed under this act, shall erect and maintain fences on the sides of their road, of the height and strength of a division fence required by law, with openings, or gates, or bars therein, and farm crossings of the road for the use of the proprietors of lands adjoining such railroad; and also construct and maintain cattle guards at all road crossings, suitable and sufficient to prevent cattle and animals from getting on to the railroad. Until such fences and cattle guards shall be duly made, the corporation and its agents shall be liable for all damages which shall be done by their agents or engines, to cattle, horses, or other animals thereon; and after such fences and guards shall be duly made and maintained, the corporation shall not be liable for any such damages, unless negligently or wilfully done; and if any person shall ride, lead or drive any horse or other animal upon such road, and within such fences and guards, other than at farm crossings, without the consent of the corporation, he shall for every such offence forfeit a sum not exceeding ten dollars, and shall also pay all damages which shall be sustained thereby to the party aggrieved. It shall not be lawful for any person, other than those connected with or employed upon the railroad, to walk along the track or tracks of any railroad, except where the same shall be laid along public roads or streets.

Maps to be Filed.

SEC. 45. Every corporation shall, within a reasonable time after their road shall be constructed, cause to be made:

A map and profile thereof, and of the land taken or obtained for the use thereof, and file the same in the office of the state engineer and surveyor; and also like maps of the parts thereof located in different counties, and file the same in the offices for recording deeds, in the county in which such parts of said road shall be. Every such map shall be drawn on a scale, on a paper, to be designated by the state engineer and surveyor, and certified and signed by the president or engineer of such corporation.

Duty of passengers.

SEC. 46. In case any passenger on any railroad shall be injured while on the platform of a car, or on any baggage, wood, or freight car, in violation of the printed regulations of the company posted up at the time in a conspicuous place inside of its passenger cars then in the train, such company shall not be liable for the injury; provided, said company at the time furnished room inside its passenger cars sufficient for the proper accommodation of the passengers.

Road commenced and finished.

SEC. 47. If any corporation formed under this act shall not within two years after its articles of association are filed and recorded in the office of the secretary of state, begin the construction of its road, and expend thereon ten per cent. on the amount of its capital, or shall not finish the road and put it in operation in five years from the time of filing its articles of association as aforesaid, its corporate existence and powers shall cease.

Power of Legislature to dissolve, etc.

SEC. 48. The legislature may at any time annul or dissolve any corporation formed under this act; but such dissolution shall not take away or impair any remedy given against any such corporation, its stockholders or officers for any liability which shall have been previously incurred.

Existing Corporations.

SEC. 49. All existing railroad corporations within this state shall respectively have and possess all the powers and privileges contained in this act; and they shall be subject to all the duties; liabilities and provisions not inconsistent with the provisions for their charter, contained in sections nine, thirteen, fourteen, fifteen, sixteen, seventeen, eighteen, nineteen, twenty, twenty-one, twenty-three, twenty-four, twenty-five, twenty-six, twenty-seven, twenty-eight, (except sub-division nine,) thirty, thirty-one, thirty-two, thirty-three, thirty-four, thirty-five, thirty-six, thirty-seven, thirty-eight, thirty-nine, forty, forty-one, forty-two, forty-three, forty-four, forty-five, forty-six, of this act.

General Repeal.

SEC. 50. The act entitled, "An act to authorize the formation of railroad corporations," passed March 26, 1848, and the acts amending the same, are hereby repealed; but all railroad companies formed under said act are hereby continued in existence, in the same manner as if said acts were not repealed, and such companies shall be subject to all the provisions, and shall have the same powers, rights and privileges, and be subject to the same duties, as if they had been incorporated under this act; and the time limited by said act, for the expenditure of ten per cent. of their capital stock, is hereby extended two years from the passage of this act; and the time limited in said section of said law for their completion, is hereby extended to five years from the passage of this act; and also the time for completing any railroad organized previous to March 27, 1848,

whose road was under contract prior to February 1, 1850, to be completed within the time prescribed by its charter, is hereby extended one year.

New York and Erie Railroad.

SEC. 51. Nothing in this act contained shall authorize or permit the New York and Erie Railroad Company to abandon the use of their road in the county of Rockland, East of Suffern's Depot.

AMENDMENTS.

Amendments of the General Railroad Law, with the dates when passed:

Exempting Railroad Companies from Canal Tolls [Passed July 10, 1851.]

SEC. 1. It shall not be necessary for any Railroad Company in this State to pay any sums of money into the treasury of this State on account of the transportation of property on any railroad on and after the first day of December, in the year one thousand eight hundred and fifty-one.

SEC. 2. It shall not be necessary after the said first day of December next, for any Railroad Company to make to the Comptroller monthly statements of the property carried on its railroad.

SEC. 3. All acts and parts of acts requiring the payment of State tolls by any Railroad Company for the transportation of property on any railroad are, after the said first day of December next, so far as they conflict with act, hereby repealed.

Rights of Stockholders to redeem pending a process for foreclosure or after a sale of a Railroad. [Passed June 30, 1853.]

SEC. 1. Whenever default shall be made by any Railroad Company in the payment of principal or interest on any bonds of such company which are secured by a mortgage of the property of such company, it shall be lawful for each and every stockholder of said company, at any time during the process of said foreclosure, to pay to the mortgagees named in such mortgage, for the use and benefit of the holder and holders of such bonds, such proportion of the sum due, and of the sum secured to be paid by the whole of the bonds secured by such mortgage, as such stockholders stock shall bear to the whole stock of said company; and on so paying, such stockholder shall, to the extent of such payment, become and be interested in said mortgage and be protected thereby.

SEC. 2. In the case of the foreclosure of any mortgage given by any Railroad Company to secure the payment of any bonds of such company, any stockholder of such company shall, for a period of six months after the sale under such foreclosure, have a right on paying to the purchaser or purchasers, at or under such sale, or to the mortgagees named in such mortgage, for the use and benefit of such purchaser or purchasers, a sum equal to such proportion of the price paid on such sale, and the cost and expenses thereof, as such stockholders stock in said company shall bear to the whole capital stock of said company; and on so paying such stockholder shall be entitled to have the same relative amount of stock, or interest in said Railroad Company and its road franchises and other property.

Amendments of the General Railroad Law, passed April 15, 1854:

SEC. 1. (Amended, and is identical with the fifth section of the General Railroad Law, already given.)

SEC. 2. (Amended, and is identical with the fifteenth section of the General Railroad Law, already given.)

SEC. 3. (Amended, and is identical with the sixteenth section of the General Railroad Law, already given.)

Right of Way, how acquired.

SEC. 4. In case any railroad company, the line or route of whose road has been surveyed or designated, and the certificate thereof duly filed as required by law, is unable to agree for the purchase of any real estate required for its roadway, the said corporation shall have the right to acquire title to the same by the special proceedings prescribed in the act hereby amended; and all real estate acquired by any railroad corporation, under and pursuant to the provisions of this act, for the objects and purposes herein expressed, shall be deemed to be acquired for public use. But this section shall not be so construed as to apply to any real estate in the city of Buffalo, situate between Main and Michigan streets.

Courts empowered to carry proceedings into effect.

SEC. 5. In all cases of appraisal under this act and the act hereby amended, where the mode or manner of conducting all or any of the proceedings to the appraisal and the proceedings consequent thereon are not expressly provided for by the statute, the courts before whom such proceedings may be pending shall have the power to make all the necessary orders and give the proper directions to carry into effect the object and intent of this and the aforesaid act; and the practice in such cases shall conform as near as may be to the ordinary practice in such courts.

Appraisal not affected by transfer of property.

SEC. 6. When any proceedings of appraisal shall have been commenced, no change of ownership by voluntary conveyance or transfer of the real estate or any interest therein, or of the subject matter of the appraisal, shall in any manner affect such proceedings, but the same may be carried on and perfected, as if no such conveyance or transfer had been made or attempted to be made.

Ringling of Bells at cross-roads.

SEC. 7. A bell shall be placed on each locomotive engine run on any railroad, and rung at the distance of at least eighty rods from the place where the railroad shall cross any traveled public road or street on the same level with the railroad, and be kept ringing until it shall have crossed such road or street, or a steam whistle shall be attached to each locomotive engine, and be sounded at least eighty rods from the place where the railroad shall cross any such traveled public road or street upon the same level with the railroad, except in cities, and be sounded at intervals until it shall have crossed such road or street, and every neglect to comply with the foregoing provisions shall subject the corporation owning the railroad to a fine not exceeding twenty dollars, in the discretion of the court having cognizance of the offence; and every engineer having charge of the engine, for every neglect to comply with the requirements aforesaid, shall be fined not exceeding fifty dollars, or imprisoned in the county jail not exceeding sixty days, in the discretion of the court before which any indictment may be tried; and the said corporation shall, moreover, be liable for all damages which shall be sustained by any person by reason of such neglect.

All the penalties hereinbefore mentioned may be sued for in the name of the people of the State of New York, by the district attorney of the county wherein the same shall accrue, within ten days thereafter; and in case such district attorney shall omit or neglect to sue for such fine or fines within the time aforesaid, then it may and shall be lawful for any person aggrieved to sue therefor in the name of the overseers of the poor of the town wherein any such fine or fines shall have accrued, which when recovered, shall be paid to the said overseers of the poor for the benefit of the poor of said town. And in case such persons shall fail to make out and maintain any such action, it shall be the duty of the court before whom any such action shall be had, to enter a judgment against the complainant for the costs of said action.

Fencing Road.

SEC. 8. Every railroad corporation, whose line of road is open for use, shall, within three months after the passage of this act, and every railroad company formed or to be formed, but whose lines are not now open for use, shall, before the lines of such railroad are opened, erect and thereafter maintain fences on the sides of their roads of the height and strength of a division fence, as required by law, with openings or gates or bars therein at the farm crossings of such railroad for the use of the proprietors of the lands adjoining such railroads, and shall also construct, when the same has not already been done, and hereafter maintain, cattle guards at all road crossings, suitable and sufficient to prevent cattle, horses, sheep and hogs from getting on to such railroad. And so long as such fences and cattle guards shall not be made, and when not in good repair, such railroad corporation and its agents shall be liable for damages which shall be done by the agents or engines of any such corporation to any cattle, horses, sheep or hogs thereon; and when such fences and guards shall have been duly made, and shall be kept in good repair, such railroad corporation shall not be liable for any such damages, unless negligently or wilfully done. A sufficient post and wire fence of requisite height shall be deemed a lawful fence, within the provisions of this section; but no railroad corporation shall be required to fence the sides of its roads, except when such fence is necessary to prevent horses, cattle, sheep and hogs from getting on to the track of the railroad from the lands adjoining the same.

Owner of land, when to build.

SEC. 9. But it shall be the duty of every owner of land adjoining any railroad, who has received, or whose grantor has received a specific sum as compensation for fencing along the line of land taken for the purpose of said railroad, and has agreed to build and maintain a lawful fence on the line of said road, to build and maintain such fence; and if said owner, his heir or assign, shall not build said fence within thirty days after he has been notified so to do by the said railroad corporation, or shall neglect to maintain said fences, if built, said corporations shall build and thereafter maintain such fence, and may maintain a civil action against the person so neglecting to build or maintain said fence, to recover the expense thereof.

Unclaimed Freight.

SEC. 10. Every railroad company which shall have had unclaimed freight, not perishable, in its possession for a period of one year at least, may proceed to sell the same at public auction, and out of the proceeds may retain the charges of transportation and storage of such freight, and the expenses of advertising and sale thereof; but no such sale shall be made until the expiration of four weeks from the first publication of notice of such sale in the State paper, and also in a newspaper published at or nearest the place at which such freight was directed to be left, and also at the place where such sale is to take place; and said notice shall contain a description of such freight, the place at which and the time when the same was left, as near as may be, together with the name of the owner or person to whom consigned, if known; and the expenses incurred for advertising shall be a lien upon such freight, in a ratable proportion, according to the value of each article or package or parcel, if more than one.

Perishable Freight.

SEC. 11. In case such unclaimed freight shall, in its nature, be perishable, then the same may be sold, as soon as it can be, on giving the notice required in the preceding section, after its receipt at the place where it was directed to be left.

Proceeds of Sale.

SEC. 12. Such railroad company shall make an entry of the balance of the proceeds of the sale if any, of each parcel of freight owned by or consigned to the same person, as near as can be ascertained, and at any time within five years thereafter shall refund any surplus so retained to the owner of such freight, his heirs or assigns, on satisfactory proof of such ownership.

Lines common to two roads, how constructed.

SEC. 13. Whenever two railroad companies shall, for a portion of their respective lines, embrace the same location of line, or whenever, by the connection of two or more railroads, the same points of termination are reached by railroad communication, any two such railroads may, by agreement, provide for the construction of so much of said line as is common to both of them by one of the companies, and for the manner and terms upon which the business thereon shall be performed. Any road so connecting may alter and amend its articles of association, so as to terminate at the point of intersection, and may reduce its capital to a sum not less than ten thousand dollars for each mile of the road constructed, or proposed to be constructed, in such amended articles of association. This section shall not be so construed as to apply to any railroad company or companies so far as its or their line of road or roads are within the bounds of any incorporated city of this State

Persons on whom process may be served.

SEC. 14. Every railroad corporation in this State shall, within thirty days after this act shall take effect, designate some person, residing in each of the counties through or into which such railroad may run, on whom process to be issued by a justice of the peace may be served, and shall file such designation in the office of the clerk of the county where the person so designated shall reside, and a copy of such designation duly certified by such clerk shall be evidence of such appointment, and the service of any process upon the person so designated or named, to be issued by any justice of the peace in any civil action or matter of which such justice may have jurisdiction, shall be as valid and effectual, as if served upon the president or any director of any such corporation, as now provided by law.

Service on agents and servants.

SEC. 15. In all cases where such designation shall not be made as aforesaid, and where no officer of such corporation shall reside in the county on whom process can be served according to the existing provisions of law, the process mentioned in the next preceding section may be served on any local superintendent of repairs, freight agent, agent to sell tickets, or station keeper of such corporation, residing in such county, which service shall be as effectual in all respects, as if made on the president or any director of such corporation.

SEC. 16. (Amended, and is identical with the tenth section of the General Railroad Law, already given.)

(For further Amendments see Abstract of the General Railroad Law of the State)

List of all the Railroad Companies chartered, or organized under the General Railroad Law of the State, with the dates of their incorporation, or organization; and also an abstract of all the Acts of the Legislature passed in reference thereto:

The asterisk [*] prefixed signifies that the work of construction has not been commenced.

Corporate Titles of Companies.	Laws.	Abstract of Acts.
*ADIRONDACK.....	1839, chap. 120	Act of incorporation.
*ALBANY, BENNINGTON & RUTLAND.....	Gen. Law	Articles of association filed, April 25, 1850.
*ALBANY & COHOES.....	1848, chap. 237	Declaring public utility of such road.
ALBANY NORTHERN.....	Gen. Law	Articles of association filed, Feb. 20, 1851.
" ".....	1854, chap. 63	City of Albany may aid Company.
" ".....	Gen. Law	Title altered, Oct. 15, 1856. See A. Vt. & Can.
*ALBANY & SARATOGA.....	Gen. Law	Articles of association filed, June 28, 1852.
*ALBANY & SARATOGA SPRINGS.....	Gen. Law	Articles of association filed, Jan. 6, 1853.
ALBANY & SCHENECTADY.....	1847, chap. 91	Name changed from Mohawk and Hudson.
" ".....	1847, chap. 405	May issue stock or borrow money for 2d track.
" ".....	1847, chap. 270	May carry freights on paying tolls to 8¢
" ".....	1851, chap. 20	May borrow not exceeding \$300,000
" ".....	1853, chap. 76	May consolidate into the New
" ".....	Gen. Law	Articles of consolidation file

Corporate Titles of Companies.	Laws	Abstract of Acts.
*ALBANY & SCHENECTADY TURNPIKE	1830, chap. 319	May convert a portion of turnpike into R. R.
ALBANY & SCHENECTADY	Gen. Law	Articles of Association filed, April 19, 1831
" " " "	1852, chap. 111	Binghamton may take stock, etc.
" " " "	1852, chap. 195	Albany may loan \$1,000,000
" " " "	1852, chap. 373	Amends Law of 1852, chap. 111
" " " "	1853, chap. 42	Extends time for completion with previous acts.
" " " "	1855, chap. 419	Extends time for completion of road.
" " " "	1856, chap. 64	Towns in Schenectady, Schoharie, Otsego, Delaware, Chenango and Broome counties may subscribe to share capital
" " " "	1857, chap. 398	Extends time for completion of road.
" " " "	1857, chap. 401	Law of 1857, chap. 398, amended.
" " " "	1859, chap. 384	May increase capital
ALBANY & VERMONT	Gen. Law	Art's of Assoc'n, Oct. 6, '59. See Alb. V. & Can
ALBANY, VERMONT & CANADA	Gen. Law	See Albany Northern, Oct. 15, 1856
" " " "	Gen. Law	Articles of association, filed Nov. 7, 1856.
" " " "	Gen. Law	Title changed. See Alb. and Vermont
ALBANY AND WEST STOCKBRIDGE	1836, chap. 262	Changes name of Castleton & W. S. R. R. Co.
" " " "	1837, chap. 390	Albany may borrow \$250,000 to aid Co.
" " " "	1838, chap. 96	Amends Law of 1836, chap. 262.
" " " "	1839, chap. 340	Albany may borrow \$400,000 to aid Co.
" " " "	1840, chap. 111	Amends act of incorporation.
" " " "	1841, chap. 290	May increase capital.
" " " "	1841, chap. 347	Albany may borrow \$350,000 to aid Co.
*ALBION & TONAWANDA	1832, chap. 160	Act of incorporation.
*AMERICAN MINERAL	1857, chap. 372	Tram road to Mines.
ATLANTIC & GREAT WESTERN	Gen. Law	Articles of association filed, Dec. 9, '58.
" " " "	Gen. Law	" " " " May 18, '59.
*ATLANTIC & PACIFIC	1853, chap. 635	Act of incorporation.
ATTICA & ALLEGHANY VALLEY	Gen. Law	Articles of association filed, Nov. 4, 1852.
" " " "	1853, chap. 460	Any company may subscribe to capital.
" " " "	1853, chap. 500	Authorizes change of line.
" " " "	1853, chap. 653	Towns in Wyoming and Cattaraugus county may subscribe to capital stock.
" " " "	1854, chap. 374	Amends law of 1853, chap. 653.
ATTICA & BUFFALO	1836, chap. 242	Act of incorporation.
" " " "	1838, chap. 283	Amends act of 1836, chap. 242.
" " " "	1842, chap. 80	Act in relation to organization.
" " " "	1843, chap. 169	Amends act of incorporation.
" " " "	1844, chap. 335	May carry freight and pay tolls.
" " " "	1847, chap. 29	Amends act of incorporation.
" " " "	1847, chap. 270	May carry freight and pay tolls.
" " " "	1847, chap. 405	May issue stock or borrow money.
" " " "	1849, chap. 113	Amends act of incorporation.
" " " "	1850, chap. 236	Consolidation with Tonawanda Railroad Co.
" " " "	Gen. Law	Articles of association filed, Dec. 7, 1850.
ATTICA & HORNELLSVILLE	1845, chap. 336	Act of incorporation.
" " " "	1849, chap. 353	Amends act of 1845, chap. 336.
" " " "	1850, chap. 5	Extends time for construction.
" " " "	1851, chap. 77	Authorizes change of name.
" " " "	1851, chap. 117	Any railroad company may subscribe to stock.
" " " "	1852, chap. 162	Amends act of incorporation.
*ATTICA & SHELDON	1836, chap. 415	Act of incorporation.
*AUBURN & BINGHAMTON	1849, chap. 71	Declares the public use of such road.
*AUBURN & CANAL	1832, chap. 233	Act of incorporation.
*AUBURN & ITHACA	1848, chap. 243	Declares the public use of such road.
AUBURN & ROCHESTER	1836, chap. 349	Act of incorporation.
" " " "	1837, chap. 11	Amends act of incorporation.
" " " "	1838, chap. 290	Amends act of incorporation.
" " " "	1840, chap. 195	Act to aid construction.
" " " "	1841, chap. 184	Amends act of incorporation.
" " " "	1844, chap. 50	Authorizes Tonawanda R. R. Co. to connect its road with this road
" " " "	1844, chap. 335	Authorizes the company to carry freight on payment of tolls.
" " " "	1846, chap. 179	Act for relief of company.
" " " "	1847, chap. 93	Authorizes Company to borrow \$600,000.
" " " "	1847, chap. 270	Authorizes the company to carry freight, etc.

Corporate Titles of Companies.	Laws	Abstract of Acts.
AUBURN & ROCHESTER	1847, chap. 405	Company may borrow money to lay 2d track.
" "	1850, chap. 239	May unite with Auburn and Syracuse Co.
AUBURN & SYRACUSE	1834, chap. 228	Act of incorporation.
" "	1837, chap. 158	State lands may be sold to company.
" "	1838, chap. 57	Amends act of incorporation.
" "	1838, chap. 293	Act to aid construction.
" "	1839, chap. 257	Amends act of incorporation.
" "	1844, chap. 335	Authorizes the carriage of freight on the payment of tolls.
" "	1847, chap. 131	Amends act of incorporation.
" "	1847, chap. 170	Authorizes the carriage of freight on payment of tolls.
" "	1847, chap. 405	May issue stock or borrow money for a second track.
" "	1850, chap. 239	May unite with Auburn & Rochester Co.
*AURORA & BUFFALO	1832, chap. 132	Act of incorporation.
" "	1837, chap. 278	Amends act of incorporation.
AVON GENESEO & MOUNT MORRIS	Gen. Law	Articles of association filed, Feb. 1860.
*BATAVIA & CHEEKTAWAGA	Gen. Law	Articles of association filed, Aug. 22, 1850.
*BATH & CROOKED LAKE	1831, chap. 83	Act of incorporation.
*BINGHAMTON & SUSQUEHANNA	1839, chap. 289	Act of incorporation.
*BLACK RIVER	1832, chap. 174	Act of incorporation, with power to connect by railroad or canal the Erie canal with the waters flowing into the St. Lawrence.
*BLACK RIVER	1836, chap. 419	Act to incorporate.
BLACK RIVER & UTICA	Gen. Law	Articles of association filed, Jan. 31, 1853.
" " "	1853, chap. 278	Utica may take stock not exceeding \$250,000.
" " "	1854, chap. 12	May apply for commissioners to appraise land
" " "	1856, chap. 117	Increases rate of fare for passengers.
" " "	1857, chap. 226	Extends time for completion of road, etc.
" " "	1858, chap. 1	Utica may take stock.
BLOSSBURG & CORNING	Gen. Law	Articles of association filed, May 19, 1854.
BOSTON & HUDSON RIVER	1828, chap. 213	Act to facilitate construction.
*BREWERTON & SYRACUSE	1836, chap. 302	Act of incorporation.
BROADWAY	1858, chap. 303	Act of incorporation.
" "	Gen. Law	Articles of association filed, Aug. 20, 1858.
BROOKLYN CENTRAL	Gen. Law	Articles of association filed, Aug. 31, 1859.
BROOKLYN CITY	Gen. Law	Articles of association filed, Dec. 17, 1853.
" "	1854, chap. 77	Act in relation to company.
" "	1855, chap. 274	Amends act of 1854, chap. 77.
*BROOKLYN, FORT HAMILTON, BATH & CONEY ISLAND	1836, chap. 306	Act of incorporation.
BROOKLYN & JAMAICA	1832, chap. 256	Act of incorporation.
" "	1836, chap. 94	May lease road to Long Island Company.
" "	1837, chap. 377	May alter route.
" "	1846, chap. 310	May sell a portion of turnpike.
" "	1848, chap. 373	Amends act of incorporation.
*BUFFALO & ALLEGHANY VALLEY ..	Gen. Law	Articles of association filed, May 30, 1853.
" " "	1858, chap. 231	May sell out to Buffalo and Pittsburg Co.
*BUFFALO & BLACK ROCK	1833, chap. 292	Act of incorporation.
" " "	1834, chap. 91	May take State lands.
" " "	1851, chap. 289	Authorizes appraisal of canal damages.
*BUFFALO & BATAVIA	1838, chap. 241	Act of incorporation.
BUFFALO, BRADFORD & PITTSBURG ..	Gen. Law	Articles of association filed, March 22, 1859.
BUFFALO & CONHOCTON VALLEY ..	Gen. Law	Articles of association filed, July 26, 1850.
" " "	1852, chap. 41	Changes name to B. Corning and New York.
" " "	Gen. Law	Certificate of directors accepting provisions of chap. 41, Laws of 1852 filed, April 9, '52.
BUFFALO, CORNING & NEW YORK ..	1854, chap. 156	May increase share capital.
" " "	1855, chap. 460	Extends time for completion of road.
*BUFFALO & ERIE	1832, chap. 129	Act of incorporation.
" "	1836, chap. 263	Amends act of incorporation.
*BUFFALO & HINSDALE	1846, chap. 256	Act of incorporation.
BUFFALO & INTERNATIONAL	Gen. Law	Articles of association filed, March 13, 1857.
BUFFALO & LAKE HURON	1857, chap. 360	Authorizes to hold real estate.
" " "	1858, chap. 121	Declares this company a N. Y. corporation.
" " "	Gen. Law	Articles of association filed, June 19, 1858.
BUFFALO & LOCKPORT	Gen. Law	Articles of association filed, April 29, 1852.

Corporate Titles of Companies.	Laws.	Abstract of Acts.
BUFFALO & LOCKPORT	1853, chap. 76	Authorizes consolidation into Central Co.
" " "	Gen. Law	Agreement of consolidation filed, July 7, 1859.
*BUFFALO & NEW YORK	Gen. Law	Articles of association filed, Jan. 22, 1851.
BUFFALO & NEW YORK CITY	1851, chap. 77	Name changed from Attica and Hornellsville.
" " "	Gen. Law	Articles of association filed, April 18, 1851.
" " "	1853, chap. 168	Authorized to construct branches.
" " "	1853, chap. 525	Authorized to construct branch from Burns to Danville.
" " "	1854, chap. 336	Authorized to increase capital.
BUFFALO, NEW YORK & ERIE	Gen. Law	Articles of association filed, Oct. 24, 1857.
" " "	1858, chap. 29	Authorized to acquire title to real estate.
BUFFALO & NIAGARA FALLS	1834, chap. 269	Act of incorporation.
" " "	1837, chap. 41	Amends act of incorporation.
" " "	1841, chap. 73	Amends act of incorporation.
" " "	1846, chap. 213	Amends act of incorporation.
" " "	1849, chap. 252	Amends act of incorporation.
" " "	1851, chap. 275	Authorized to unite with Lewiston Company.
" " "	1852, chap. 297	Authorized to subscribe stock to any railroad company, not exceeding \$75,000.
" " "	1855, chap. 302	Authorized to exchange stock for New York Central stock.
BUFFALO & PITTSBURG	Gen. Law	Articles of Association filed, Oct. 13, 1852.
" " "	1853, chap. 256	City of Buffalo authorized to loan \$400,000.
" " "	1853, chap. 351	Law of 1853, chap. 256 amended.
" " "	1853, chap. 496	Authorized to terminate road on the N. boundary of Pa.
" " "	1854, chap. 337	Towns in Erie and Cattaraugus counties authorized to take stock.
" " "	1856, chap. 151	Authorized to use iron weighing less than 56 lbs. per yard.
" " "	1857, chap. 219	Extends time for completion of road.
" " "	1858, chap. 102	Authorized to consolidate with the Buffalo and Bradford Company of Pa.
" " "	1858, chap. 231	Authorized to purchase the property of the Buffalo and Bradford Company.
" " "	1859, chap. 348	Amends act of 1853, chap. 256.
*BUFFALO, PITTSBURG & ST. LOUIS ..	Gen. Law	Articles of association filed, Oct. 14, 1852.
BUFFALO & ROCHESTER	Gen. Law	Articles of association filed, Dec. 7, 1850.
" " "	1851, chap. 76	Authorized to sell its real estate to Attica and Hornellsville Company.
" " "	1852, chap. 91	Amends act of incorporation.
" " "	1853, chap. 76	Authorized to consolidate into N. Y. Central.
" " "	Gen. Law	Consolidation agreement filed, June 7, 1853.
BUFFALO & STATE LINE	1848, chap. 301	Declares the public utility of such road.
" " "	Gen. Law	Articles of association filed, Oct. 13, 1859.
" " "	1850, chap. 147	Act to facilitate construction.
" " "	1852, chap. 43	Confirms organization of Company.
" " "	1857, chap. 362	May purchase or lease Erie and Northeast.
*BUFFALO, TONAWANDA & NIAGARA FALLS	Gen. Law	Articles of association filed, July 1, 1853.
CANAJOHARIE & CATSKILL	1830, chap. 265	Act of incorporation.
" " "	1837, chap. 217	Amends act of incorporation.
" " "	1837, chap. 321	Catskill may subscribe for 2,000 shares.
" " "	1838, chap. 240	Act to aid construction.
CANANDAIGUA & CORNING	1845, chap. 328	Act of incorporation.
" " "	1846, chap. 181	Amends act of incorporation.
" " "	1847, chap. 70	Amends act of incorporation.
" " "	1849, chap. 129	Amends act of incorporation.
" " "	1850, chap. 54	Amends act of incorporation.
" " "	1850, chap. 54	Name changed to Canandaigua and Elmira.
CANANDAIGUA & ELMIRA	Gen. Law	Articles of association filed, Sept. 14, 1852.
CANANDAIGUA & NIAGARA FALLS ..	Gen. Law	Articles of association filed, March 18, 1851.
" " "	Gen. Law	Name changed to Niagara Bridge and Canandaigua, Aug. 25, 1858.
*CANANDAIGUA R. R. & TRANSPORTION.	1828, chap. 196	Act of incorporation.
*CANANDAIGUA & SYRACUSE	Gen. Law	Articles of association filed, Nov. 30, 1853.
*CANADAGA & ERIE	1836, chap. 408	Act of incorporation.
*CASTLETON & WEST STOCKBRIDGE ..	1834, chap. 292	Act of incorporation.

Corporate Titles of Companies.	Laws	Abstract of Acts.
CASTLETON & WEST STOCKBRIDGE..	1836, chap. 262	Name changed to Alb. and W. Stockbridge.
*CATSKILL & ITHACA.....	1828, chap. 306	Act of incorporation.
" ".....	1829, chap. 62	Amends act of incorporation.
CAYUGA & SUSQUEHANNA.....	1843, chap. 221	Name changed from Ithaca and Owego, and act of incorporation.
" ".....	1846, chap. 180	Amends act of incorporation.
" ".....	1847, chap. 150	Amends act of incorporation.
" ".....	1850, chap. 231	Grants use of pier in Cayuga Lake.
" ".....	1851, chap. 103	Amends act of incorporation.
" ".....	1859, chap. 94	Reduces capital stock.
CHAMPLAIN & ST. LAWRENCE.....	Gen. Law	Articles of association filed, March 6, 1851.
*CHAUTAUQUE COUNTY.....	Gen. Law	Articles of association filed, Aug. 6, 1851.
*CHERRY VALLEY & SUSQUEHANNA..	1836, chap. 278	Act of incorporation.
CHEMUNG.....	1845, chap. 350	Act of incorporation.
" ".....	1847, chap. 96	Amends act of incorporation.
" ".....	1853, chap. 82	Amends charter and changes S. terminus.
" ".....	1857, chap. 286	Amends charter and changes gauge.
*CHEMUNG & ITHACA.....	1837, chap. 466	Act of incorporation.
" ".....	1838, chap. 239	Amends act of incorporation.
*CLIFTON & SOUTH CLIFTON.....	Gen. Law	Articles of association filed, April 9, 1853.
*CLYDE & SODUS BAY.....	Gen. Law	Articles of association filed, March 9, 1853.
*COEYMANS.....	1836, chap. 434	Act of incorporation.
*COLD SPRING.....	1839, chap. 299	Act of incorporation.
*COOPERSTOWN & CHERRY VALLEY..	1837, chap. 422	Act of incorporation.
CORNING & BLOSSBURG.....	1851, chap. 90	Authorizes Tioga Coal, Iron Mining and Manufacturing Company, to consolidate with Tioga Company, under this title. That portion within New York is called the Blossburg and Corning Company.
*CORNING & OLEAN.....	Gen. Law	Articles of association filed, Feb. 18, 1853.
*COXSACKIE & SCHENECTADY.....	1837, chap. 434	Act of incorporation.
" ".....	1838, chap. 225	Amends act of incorporation.
*DANVILLE & ROCHESTER.....	1852, chap. 2	Act of incorporation.
*DELAWARE.....	1836, chap. 406	Act of incorporation.
DIVISION AVENUE.....	Gen. Law	Articles of association filed, April 12, 1852.
" ".....	1853, chap. 468	Defines route of road.
*DUNKIRK & STATE LINE.....	Gen. Law	Articles of association filed, April 18, 1850.
*DUTCHESS.....	1832, chap. 61	Act of incorporation.
" ".....	1836, chap. 477	Act of incorporation.
EIGHTH AVENUE.....	Gen. Law	Articles of association filed, Jan. 10, 1855.
ELMIRA, CANAN. & NIAGARA FALLS..	Gen. Law	Articles of association filed, May. 2, 1857.
ELMIRA, JEFFERSON & CANANDAIGUA.	Gen. Law	Articles of association filed, Feb. 18, 1859.
*ELMIRA & WILLIAMSPORT.....	1832, chap. 216	Act of incorporation.
" ".....	1846, chap. 190	Revives and amends act of incorporation.
*ERIE & CATTARAUGUS.....	1837, chap. 432	Act of incorporation.
ERIE & NEW YORK CITY.....	Gen. Law	Articles of association filed, March 12, 1852.
" " " ".....	1853, chap. 592	May acquire real estate.
" " " ".....	1854, chap. 236	For relief of company.
" " " ".....	1855, chap. 132	Certain towns in Chautauque and Cattaraugus counties may subscribe share capital.
" " " ".....	1857, chap. 82	Extends time for completion of road.
*FISH HOUSE & AMSTERDAM.....	1832, chap. 316	Act of incorporation.
*FISKILL LANDING & EASTERLY LINE.	1848, chap. 338	Declares public utility of such road.
FLUSHING.....	Gen. Law	Articles of association filed, March 3, 1852.
" ".....	1853, chap. 164	May construct draw-bridges across Flushing and Newtown creeks.
" ".....	1854, chap. 258	Amends act for constructing bridges.
*FREDONIA & VAN BUREN.....	1836, chap. 417	Act to incorporate.
*GENESEE & CATTARAUGUS.....	1837, chap. 425	Act of incorporation.
*GENESEE & HUDSON.....	Gen. Law	Articles of association filed, Dec 13, 1852.
GENESEE VALLEY.....	Gen. Law	Articles of association filed, July 12, 1856.
" ".....	Gen. Law	Similar articles of association filed, May 2, '57.
*GENESEO.....	1847, chap. 246	Act of incorporation.
" ".....	1849, chap. 4	Amends act of incorporation.
*GENESEO & PITTSFORD.....	1836, chap. 430	Act of incorporation.
*GENEVA & CANANDAIGUA.....	1828, chap. 430	Act of incorporation.
" ".....	1831, chap. 307	Amends act of incorporation.
*GILBOA.....	1839, chap. 179	Act of incorporation.

Corporate Titles of Companies.	Laws.	Abstract of Acts.
*GOSHEN & ALBANY.....	1842, chap. 241	Act of incorporation.
" "	1844, chap. 95	Extends time for construction.
" "	1845, chap. 326	Amends act of incorporation.
*GOSHEN & NEW JERSEY.....	1837, chap. 416	Act of incorporation.
GRAND STREET (BROOKLYN).....	Gen. Law	Articles of association filed, Nov. 9, 1859.
GRAND STREET & MASPETH.....	Gen. Law	Articles of association filed, Nov. 9, 1859.
*GREAT AUSABLE.....	1828, chap. 238	Act of incorporation.
" "	1832, chap. 69	Act of incorporation.
" "	1833, chap. 277	Renews and amends act of incorporation.
" "	1839, chap. 110	Amends act of incorporation.
*GREENE.....	1838, chap. 319	Act of incorporation.
*HALLETT'S COVE.....	1828, chap. 205	Act of incorporation.
" "	1832, chap. 111	Amends act of incorporation.
*HARLEM RIVER & HIGH BRIDGE...	Gen. Law	Articles of association filed, Oct. 30, 1853.
*HERKIMER & TRENTON.....	1836, chap. 344	Act of incorporation.
" "	1837, chap. 398	Revives act of incorporation.
" "	1839, chap. 234	Revives and amends act of incorporation.
HICKSVILLE & COLD SPRING BRANCH	1851, chap. 306	Authorizes a less number of stockholders than is required by the general law.
" " " " ..	Gen. Law	Articles of association filed, Nov. 7, 1853.
" " " " ..	1859, chap. 138	Extends time for completion of road.
*HONEYOYE.....	1836, chap. 413	Act of incorporation.
" "	1837, chap. 171	Amends act of incorporation.
HUDSON & BERKSHIRE.....	1828, chap. 304	Act of incorporation.
" "	1832, chap. 302	Act of incorporation.
" "	1834, chap. 302	Renews and amends act of incorporation.
" "	1837, chap. 113	Amends act of incorporation.
" "	1837, chap. 412	Hudson may borrow \$50,000 for benefit of company.
" "	1839, chap. 380	Grants certain lands under water to comp'y.
" "	1840, chap. 87	Extends time for completion of road.
" "	1840, chap. 178	Aids in construction of road.
" "	1846, chap. 317	In relation to sinking fund.
" "	1847, chap. 471	Releases prior right of the State and authorizes the relaying of road with heavy rail.
" "	1849, chap. 366	Amends law of 1839, chap. 380.
" "	1850, chap. 237	Authorizes the Controller to suspend legal proceedings against company.
" "	1853, chap. 132	Appropriates \$12,375 to pay interest on State stock issued to company.
HUDSON & BOSTON.....	Gen. Law	Articles of association filed, Feb. 23, 1855.
*HUDSON & DELAWARE.....	1830, chap. 263	Act of incorporation.
" "	1835, chap. 126	Renews and amends act of incorporation.
" "	1842, chap. 141	Amends law of 1835, chap. 126.
*HUDSON RIVER.....	1846, chap. 216	Act of incorporation.
" "	1847, chap. 31	Amends act of incorporation.
" "	1848, chap. 30	Amends act of incorporation.
" "	1850, chap. 9	Extends time for completing road.
" "	1850, chap. 323	Act to facilitate construction of road.
" "	1855, chap. 7	Authorizes company to convey land to the United States.
*HUDSON RIVER BRIDGE.....	1856, chap. 146	Act of incorporation.
*ITHACA & AUBURN.....	1836, chap. 414	Act of incorporation.
*ITHACA & GENEVA.....	1832, chap. 96	Act of incorporation.
ITHACA & OWEGO.....	1828, chap. 21	Act of incorporation.
" "	1832, chap. 75	Amends act of incorporation.
" "	1834, chap. 261	Amends act of incorporation.
" "	1838, chap. 295	Aids in the construction of road.
" "	1840, chap. 344	Amends law of 1838, chap. 295.
" "	1843, chap. 221	Name changed to Cayuga and Susquehanna.
*ITHACA & PORT RENWICK.....	1834, chap. 114	Act of incorporation.
" "	1835, chap. 239	May construct a canal.
" "	1836, chap. 54	Amends act of incorporation.
*JAMESVILLE.....	1836, chap. 422	Act of incorporation.
*JOHNSTOWN.....	1836, chap. 342	Act of incorporation.
JORDAN & SKANATELES.....	1837, chap. 343	Act of incorporation.
*KINGSTON.....	1835, chap. 130	Act of incorporation.
" "	1837, chap. 386	Amends act of incorporation.

Corporate Titles	Abstract of Acts.
CATSKILL & ITHACA	Act of incorporation.
CAYUGA & SUSQUEHANNA	Amends act of incorporation.
"	Amends act of incorporation.
"	Amends and continues act of incorporation.
"	Amends survey.
"	Amends for survey of several lines.
"	Amends any town in Cayuga to borrow money in aid of a railroad from Lake Ontario to the New York and Erie or Cayuga and Susquehanna railroads.
"	Articles of association filed, Aug. 23, 1852.
"	Authorizes commissioners to appraise land.
"	New articles of association filed, May 23, '56.
"	Authorizes commissioners to appraise lands.
"	Amends law of 1857, chap. 380.
"	Changes name from Sacketts Harbor and Saratoga.
"	Act of incorporation.
"	Articles of association filed, May 2, 1853.
"	Articles of association filed, March 25, 1852.
"	May extend road into Massachusetts & Vt.
"	Amends law of 1853, chap. 25.
"	Enables connecting roads to aid in const'n.
"	Extends time for completion.
"	Act of incorporation.
"	Amends act of incorporation.
"	In relation to road from Niagara Falls.
"	May change route and increase capital.
"	Declaration of increase of capital to \$200,000 filed, Oct. 18, 1850.
"	Amends law of 1849, c. 259, and of 1850, c. 105.
"	May unite with Buffalo and Niagara Falls Co.
"	Extends time for construction of road.
"	May exchange stock for N. Y. Central stock.
"	Act of incorporation.
"	Amends act of incorporation.
"	Act of incorporation.
"	May increase share capital.
"	Amends act of incorporation.
"	May increase share capital.
"	Amends act of incorporation.
"	In relation to road from Niagara Falls to Lewiston.
"	In relation to Lewiston Railroad Company.
"	For relief of creditors.
"	Name changed to Rochester, Lockport and Niagara Falls.
"	Act of incorporation.
"	Act of incorporation.
"	Brooklyn and Jamaica Co. may lease its road.
"	May construct Hempstead Branch.
"	Amends act of incorporation.
"	Act to aid construction.
"	Amends act of incorporation.
"	Amends act of incorporation.
"	Amends act of incorporation.
"	May furnish materials for the Hicksville and Cold Spring Branch, etc.
"	Repeal Sec. iv. & v. of law of 1847, chap. 166.
"	Amends act of incorporation.
"	Fixes time for re-embursement of State stock.
"	Act supplementary to act of incorporation.
"	Authorizes the closing of the tunnel in Brooklyn, etc.
"	Act of incorporation.
"	Amends act of incorporation.
"	Articles of association filed, Aug. 20, 1859
"	Act of incorporation.

Corporate Titles of Companies.	Laws.	Abstract of Acts.
*MANHATTAN	Gen. Law	Articles of association filed, Nov. 29, 1853.
*MANHEIM & SALISBURY	1834, chap. 195	Act of incorporation.
" "	1836, chap. 442	Amends act of incorporation.
" "	1837, chap. 387	Name changed to Mohawk and St. Lawrence Railroad and Navigation Company.
*MAYVILLE & PORTLAND	1832, chap. 62	Act of incorporation.
" "	1834, chap. 393	Amends act of incorporation.
" "	1837, chap. 393	Amends act of incorporation.
*MEDINA & DARIEN	1834, chap. 276	Act of incorporation.
" "	1839, chap. 215	Amends act of incorporation.
*MEDINA & LAKE ONTARIO	1836, chap. 340	Act of incorporation.
MOHAWK & HUDSON	1826, chap. 253	Act of incorporation.
" "	1828, chap. 122	Amends act of incorporation.
" "	1832, chap. 20	May construct a branch.
" "	1834, chap. 20	May increase capital.
" "	1834, chap. 39	Explanatory of law 1834, chap. 20.
" "	1837, chap. 383	May borrow \$100,000.
" "	1838, chap. 224	Authorizes a new section of road.
" "	1847, chap. 91	May borrow \$250,000 and change name to Albany and Schenectady.
*MOHAWK & MOOSE RIVER	1857, chap. 425	Act of incorporation.
*MOHAWK & ST. LAWRENCE	1837, chap. 387	Changed from Manheim and Salisbury.
MOHAWK VALLEY	Gen. Law	Articles of association filed, Jan. 21, 1851.
" "	Gen. Law	Articles of association filed, Dec. 28, 1852
" "	1853, chap. 76	May consolidate with N. Y. Central.
" "	Gen. Law	Articles of consolidation filed, July 7, 1853.
*NEWARK	1836, chap. 428	Act of incorporation.
*NEW YORK & ALBANY	1832, chap. 162	Act of incorporation.
" " "	1833, chap. 275	Amends act of incorporation.
" " "	1836, chap. 268	Time for commencing construction extended.
" " "	1837, chap. 411	Time for commencing construction extended.
" " "	1838, chap. 299	Time for commencing and completing ext'd.
" " "	1839, chap. 183	May borrow money.
" " "	1842, chap. 184	Relative to company.
" " "	1847, chap. 31	Amends act of incorporation.
NEW YORK CENTRAL	1853, chap. 76	Act authorizing consolidation.
" " "	Gen. Law	Articles of consolidation filed, July 7, 1853.
" " "	1857, chap. 228	In relation to fares.
" " "	1857, chap. 431	Directs the application of the highway tax in the town of Mentz.
" " "	1858, chap. 137	Repeals 3d sec. of law of 1857, chap. 228.
NEW YORK & CONNECTICUT	1846, chap. 215	Act of incorporation.
NEW YORK & ERIE	1832, chap. 224	Act of incorporation.
" " "	1833, chap. 182	Amends act of incorporation.
" " "	1834, chap. 311	Authorizes survey from N. Y. City to L. Erie
" " "	1835, chap. 247	Amends act of incorporation.
" " "	1835, April 11.	Concurrent resolution directing Secretary of State to deliver maps, etc. to Benj. Wright.
" " "	1836, chap. 170	Authorizes \$3,000,000 State stock to be issued.
" " "	1838, chap. 226	Amends act of 1836, chap. 170.
" " "	1840, chap. 196	Amends several acts in relation to road.
" " "	1842, chap. 227	Amends act of incorporation.
" " "	1842, Aug. 25.	Concurrent resolution to postpone sale of road.
" " "	1843, chap. 200	Sale postponed until 1850.
" " "	1844, chap. 118	Amends act of incorporation.
" " "	1855, chap. 49	Newburg branch authorized.
" " "	1845, chap. 325	Authorizes the issue of \$3,000,000 bonds to the State to secure loan.
" " "	1846, chap. 199	Amends act in relation to construction.
" " "	1846, chap. 318	Amends act in relation to construction.
" " "	1847, chap. 316	Amends act of 1846, chap. 199.
" " "	1848, chap. 261	Defines meaning of "Delaware and Hudson" as used in chap. 49, laws of 1845.
" " "	1857, chap. 256	Amends act of incorporation.
NEW YORK & FLUSHING	Gen. Law	Articles of association filed, March 22, 1859.
NEW YORK & HARLEM	1831, chap. 263	Act of incorporation.
" "	1832, chap. 93	Amends act of incorporation.
" "	1835, chap. 101	Extends time for completion of road, etc.

Corporate Titles of Companies.	Laws.	Abstract of Acts.
NEW YORK & HARLEM.....	1836, chap. 305	Amends act of incorporation.
" " ".....	1837, chap. 55	Extends time for completion of road.
" " ".....	1839, chap. 166	Amends act of incorporation.
" " ".....	1840, chap. 242	Authorizes the extension of road.
" " ".....	1845, chap. 333	Amends chap. 242 of laws of 1840.
" " ".....	1846, chap. 200	Amends chap. 333 of laws of 1845.
" " ".....	1848, chap. 143	Amends chap. 242 of laws of 1840.
" " ".....	1849, chap. 75	Time for completing road extended.
" " ".....	1849, chap. 317	Iron bridge may be constructed across Harlem River.
" " ".....	1849, Dec. 7.	Agreement with New York and New Haven Company filed.
" " ".....	1852, chap. 152	Capital may be increased.
" " ".....	1853, chap. 28	Amends act of 1840, chap. 242, etc.
" " ".....	1855, chap. 297	Reduces the par value of original shares.
" " ".....	1857, chap. 207	In relation to certain bridges belonging to Co.
" " ".....	1859, chap. 387	Extends the charter of company.
*NEW YORK & JAMAICA.....	Gen. Law	Articles of association filed, Sept. 3, 1859.
*NEW YORK & NEWBURG.....	Gen. Law	Articles of association filed, May 1, 1854.
NEW YORK & NEW HAVEN.....	1846, chap. 195	May extend road to Williamsbridge.
" " ".....	Gen. Law	Agreement with N. Y. and Harlem Co. filed, Dec. 7, 1849.
*NEW YORK & NEW ROCHELLE.....	Gen. Law	Articles of association filed, March 1, 1852.
" " ".....	1852, chap. 382	May construct draw-bridges.
" " ".....	1854, chap. 42	For relief of company.
*NEW YORK & TROY.....	Gen. Law	Articles of association filed, Jan. 31, 1852.
*NEW YORK & WESTCHESTER COUNTY.....	Gen. Law	Articles of association filed, Sept. 24, 1859.
*NEW YORK & YONKERS.....	Gen. Law	Articles of association filed, Oct. 17, 1859.
NIAGARA BRIDGE & CANANDAIGUA.....	Gen. Law	Articles of association filed, Aug. 25, 1853.
*NIAGARA FALLS, BUFFALO & N. YORK.....	Gen. Law	Articles of association filed, June 7, 1852.
NIAGARA FALLS & LAKE ONTARIO.....	Gen. Law	Articles of association filed, Sept. 9, 1852.
NIAGARA FALLS & LEWISTON.....	Gen. Law	Articles of association filed, Oct. 31, 1849.
*NIAGARA RIVER.....	Gen. Law	Articles of association filed, July 13, 1852.
*NIAGARA STREET (BUFFALO).....	Gen. Law	Articles of association filed, Aug. 10, 1859.
NINTH AVENUE (N. Y.).....	Gen. Law	Articles of association filed, July 29, 1859.
NORTHERN.....	1845, chap. 324	Act of incorporation.
".....	1847, chap. 25	Amends act of incorporation.
".....	1851, chap. 228	Authorizes increase of capital.
".....	1851, chap. 262	Authorizes branch to Potsdam.
".....	1854, chap. 60	Extends time for completion.
".....	1855, chap. 401	Act to consolidate bonds and stock of comp'y.
".....	1857, chap. 199	Authorizes the formation of new company.
".....		Ogdensburg R. R. Co. file articles of association, Jan. 6, 1858.
".....	1858, chap. 230	Act to amend act of 1857, chap. 199
*NORTHERN SLACKWATER.....	1846, chap. 311	Act of incorporation.
".....	1848, chap. 274	Extends time for construction.
OGDENSBURG.....	Gen. Law	Articles of association filed, Jan. 6, 1853.
OGDENSBURG, CLAYTON & ROME.....	Gen. Law	Articles of association filed, April 16, 1853.
" " ".....	1853, chap. 283	Rome may subscribe \$150,000.
" " ".....	1854, chap. 11	May apply for commissioners of appraisal.
*ORANGE & SUSSEX CANAL.....	1824, chap. 188	Act of incorporation.
" " ".....	1826, chap. 149	Supplementary to act of 1824.
" " ".....	1828, chap.	Amends former acts; may construct a R. R.
OSWEGO, BINGHAMTON & NEW YORK.....	Gen. Law	Articles of association filed, Oct. 16, 1853.
" " ".....	1857, chap. 242	Time extended for completion.
*OSWEGO, NORTHERN & EASTERN.....	Gen. Law	Articles of association filed, Feb. 18, 1853.
OSWEGO & SYRACUSE.....	1839, chap. 270	Act of incorporation.
" " ".....	1841, chap. 17	Amends act of incorporation.
" " ".....	1845, chap. 320	Renews and amends act of incorporation.
" " ".....	1847, chap. 65	Time expended on which to expend \$5,000
" " ".....	1847, chap. 270	May carry freight and pay tolls.
" " ".....	1853, chap. 205	May consolidate with Syracuse and Binghamton Company.
*OSWEGO & TROY.....	Gen. Law	Articles of association filed, April 6, 1854.
" " ".....	1852, chap. 375	Towns in Oswego county may take stock.
*OSWEGO & UTICA.....	1836, chap. 343	Act of incorporation.
" " ".....	1838, chap. 98	Amends act of incorporation.

Corporate Titles of Companies.	Laws.	Abstract of Acts.
*OTSEGO	1832, chap. 313	Act of incorporation.
*OWEGO & CORTLAND	1836, chap. 431	Act of incorporation.
PANAMA	1849, chap. 264	Act of incorporation.
"	1855, chap. 364	Amends act of incorporation.
*PENFIELD & CANAL	1837, chap. 345	Act of incorporation.
PIERMONT WEST SHORE	Gen. Law	Articles of association filed, Nov. 16, 1857.
"	1858, chap. 253	Northern R. R. Co. of N. J. may extend road.
*PLATTSBURG & CANADA LINE	1849, chap. 265	Public utility of road declared.
PLATTSBURG & MONTREAL	Gen. Law	Articles of association filed, March 28, 1850.
"	1858, chap. 154	May increase passenger fare.
*PLATTSBURG & ROUSE'S POINT	Gen. Law	Articles of association filed, March 18, 1850.
"	1851, chap. 520	May erect draw-bridge over Big Chazy River.
"	Gen. Law	New articles of association filed, April 22, '57.
*PORT BYRON & ACBURN	1829, chap. 154	Act of incorporation.
POTSDAM & WATERTOWN	Gen. Law	Articles of association filed, Feb. 25, 1852.
"	1852, chap. 160	May commence construction.
"	1853, chap. 229	Attorney-General may discharge judgment.
"	1859, chap. 217	May increase rates of fare.
RENSSELAER & SARATOGA	1832, chap. 131	Act of incorporation.
"	1836, chap. 118	May increase share capital.
"	1838, chap. 280	May borrow \$150,000.
"	1842, chap. 232	Amends act of 1838.
*ROCHESTER & CANAL	1831, chap. 89	Act of incorporation.
"	1833, chap. 26	Amends act of incorporation.
*ROCHESTER & CHARLOTTE	1836, chap. 411	Act of incorporation.
ROCHESTER & GENESEE VALLEY	Gen. Law	Articles of association filed, July 2, 1851.
"	1853, chap. 287	North Danville may borrow \$100,000 to aid Co.
"	1853, chap. 557	Provides for expenses under last act.
ROCHESTER & LOCKPORT	1837, chap. 427	Act of incorporation.
"	1838, chap. 303	Amends act of incorporation.
ROCHESTER, LOCKPORT & NIAGARA F.	1850, chap. 111	For relief of creditors of L. and N. F. R. R. C.
"	Gen. Law	Articles of association filed, Dec. 14, 1850.
"	1851, chap. 227	May straighten and improve road.
"	1852, chap. 297	May subscribe \$50,000 to any R. R. Company.
"	1853, chap. 76	Act of consolidation into N. Y. Central Co.
"	Gen. Law	Consolidation agreement filed, July 7, 1853.
ROCHESTER & LAKE ONTARIO	Gen. Law	Articles of association filed, May 17, 1852.
"	Gen. Law	Consolidation agreement filed, July 7, 1853.
*ROCHESTER & PITTSBURG	Gen. Law	Articles of association filed, July 22, 1853.
"	Gen. Law	Articles of association filed, Aug. 18, 1853.
*ROCHESTER & SOUTHERN	Gen. Law	Articles of consolidation filed, Dec. 28, 1852.
ROCHESTER & SYRACUSE	Gen. Law	Articles of association filed, Aug. 1, 1850.
"	Gen. Law	Agreement with Syr. & Roch Co. filed, Aug 6, '50
"	1853, chap. 76	Consolidation into N. Y. Cent. Co. authorized.
"	Gen. Law	Consolidation agreement filed, July 7, 1853.
*ROME & PORT ONTARIO	1837, chap. 417	Act of incorporation.
RUTLAND & WHITEHALL	1836, chap. 418	Act of incorporation.
SACKETT'S HARBOR & ELLISBURG	1849, chap. 295	Declares public utility of such road.
"	Gen. Law	Articles of association filed, July 16, 1851.
"	1851, chap. 403	May lengthen road and increase capital.
"	1851, chap. 740	May increase rates of fare.
SACKETT'S HARBOR & SARATOGA	1848, chap. 207	Act of incorporation.
"	1851, chap. 72	Amends act of incorporation.
"	Gen. Law	Articles of consolidation filed, Feb. 23, 1852.
"	1853, chap. 244	Amends act of incorporation.
"	1854, chap. 273	May construct road through Warren and Essex Counties.
"	1855, chap. 192	Extends pre-emptive right to State lands.
"	1857, chap. 98	Exempts lands from taxation, etc.
"	1857, chap. 280	Changes name to L. Ontario and Hudson River.
*SACKETT'S HARBOR & WATERTOWN	Gen. Law	Articles of association filed, Sept. 17, 1855.
*SALINA & PORT WATSON	1829, chap. 276	Act of incorporation.
*SARATOGA & FORT EDWARD	1832, chap. 166	Act of incorporation.
*SARATOGA & MONTGOMERY	1836, chap. 261	Act of incorporation.
SARATOGA & SCHENECTADY	1831, chap. 43	Act of incorporation.
"	1831, chap. 144	Amends act of incorporation.
"	1838, chap. 282	May use part of Utica and Schen. railroad.
*SAR. SPRINGS & SCHUYLERVILLE	1832, chap. 315	Act to incorporate.

Corporate Titles of Companies.	Laws	Abstract of Acts.
SARATOGA & WASHINGTON.....	1834, chap. 249	Act to incorporate.
" "	1840, chap. 109	Extends time for completion of road.
" "	1844, chap. 267	Extends time for completion of road.
" "	1847, chap. 58	Amends act of incorporation.
" "	1848, chap. 74	Amends act of incorporation.
" "	1850, chap. 149	Extends time for completion, etc.
" "	1849, chap. 294	Declares public utility of a railroad from the Sar. & Washington R. R. to Plattsburg.
SARATOGA & WHITEHALL.....	Gen. Law	Articles of association filed, Jan. 7, 1855.
*SCHENECTADY & CATSKILL.....	1846, chap. 313	Act of incorporation.
" "	1848, chap. 67	Amends act of incorporation.
" "	1850, chap. 33	Amends act of incorporation.
*SCHENECTADY & SUSQUEHANNA.....	1846, chap. 308	Act of incorporation.
SCHENECTADY & TROY.....	1836, chap. 427	Act of incorporation.
" "	1837, chap. 114	Troy may borrow \$500,000 and invest in stock.
" "	1839, chap. 31	Amends act of incorporation.
" "	1840, chap. 299	Act to aid company.
" "	1843, chap. 135	May increase capital stock.
" "	1847, chap. 270	May carry freight and pay tolls to State.
" "	1847, chap. 405	May issue sh's or b'ds and construct 2d track.
" "	1850, chap. 224	Troy may levy a tax to pay company's debts.
" "	1853, chap. 76	New York Central Consolidation Act.
" "	Gen. Law	Consolidation agreement filed, July 7, 1853.
*SCHOHARIE & OTSEGO.....	1832, chap. 262	Act of incorporation.
*SCOTTSVILLE & CANANDAIGUA.....	1838, chap. 210	Act of incorporation.
*SCOTTSVILLE & LE ROY.....	1836, chap. 420	Act of incorporation.
" "	1837, chap. 289	May connect with Tonawanda railroad.
SECOND AVENUE.....	Gen. Law	Articles of association filed, Jan. 21, 1853.
" "	1855, chap. 373	May construct draw-bridges.
" "	1857, chap. 551	May abandon old and construct new track.
*SHARON & ROOT.....	1838, chap. 304	Act of incorporation.
SIXTH AVENUE.....	Gen. Law	Articles of association filed, Dec. 29, 1851.
*SKANEATELES.....	1836, chap. 371	Act of incorporation.
" "	1838, chap. 68	Amends act of incorporation.
" "	1841, chap. 135	Amends act of incorporation.
" "	1845, chap. 50	Amends act of incorporation.
SODUS POINT & SOUTHERN.....	Gen. Law	Articles of association filed, March 19, 1852.
" "	1853, chap. 425	Any railroad co. may subscribe for shares.
" "	1854, chap. 361	Sodus, Arcadia and Phelps may subscribe
" "	1855, chap. 174	Appoints three inspectors of elections.
" "	1856, chap. 152	Amends act of 1854, chap. 361.
STATEN ISLAND.....	1836, chap. 425	Act of incorporation.
" "	Gen. Law	Articles of association filed, Oct. 18, 1851.
" "	1853, chap. 61	May own and run a steam ferry.
" "	1853, chap. 453	Extends time for commencing construction.
" "	1855, chap. 266	Extends time for commencing construction.
" "	1857, chap. 107	May own and run a steam ferry.
SYRACUSE & BINGHAMTON.....	1848, chap. 203	Declares public utility of such road.
" "	Gen. Law	Articles of association filed, Aug. 13, 1851.
" "	1852, chap. 114	Binghamton may take stock.
" "	1853, chap. 205	May consolidate with Oswego and Syracuse.
SYRACUSE, BINGHAMTON & N. YORK	1857, chap. 214	Changes name from Syracuse and Southern
" "	Gen. Law	Articles of association filed, April 30, 1857.
" "	1858, chap. 274	May purchase Union railroad.
*SYRACUSE, CORTLAND & BINGHAMTON	1836, chap. 423	Act to incorporate.
*SYRACUSE & ONONDAGA.....	1836, chap. 348	Act to incorporate.
*SYRACUSE & ROCHESTER DIRECT..	Gen. Law	Articles of association filed, Aug. 6, 1850.
" "	Gen. Law	Roch. and Syr railroad transferred, Aug. 6, '50
*SYRACUSE & SOUTHERN.....	Gen. Law	Articles of association filed, Oct. 18, 1856.
" "	1857, chap. 214	Name changed to Syr., Bing. and N. York.
*SYRACUSE STONE.....	1836, chap. 347	Act of incorporation.
SYRACUSE & UTICA.....	1836, chap. 272	Act of incorporation.
" "	1841, chap. 24	Amends act of incorporation.
" "	1844, chap. 335	Requires payment of toll on freight.
" "	1845, chap. 343	May borrow \$250,000.
" "	1847, chap. 270	May carry freight on paying tolls.
" "	1847, chap. 405	May issue stock or borrow money for 2d track.
" "	1853, chap. 76	New York Central Consolidation act.

Corporate Titles of Companies.	Laws	Abstract of Acts.
SYRACUSE & UTICA.....	Gen. Law	Consolidation agreement filed, July 7, 1853.
*SYRACUSE & UTICA DIRECT.....	Gen. Law	Articles of association filed, Jan. 26, 1853.
" " ".....	1853, chap. 76	New York Central Consolidation Act.
" " ".....	Gen. Law	Consolidation agreement filed, July 7, 1853.
THIRD AVENUE (N. Y.).....	Gen. Law	Articles of association filed, Oct. 6, 1853.
TONAWANDA.....	1832, chap. 241	Act of incorporation.
".....	1840, chap. 116	Amends act of incorporation.
".....	1840, chap. 200	Act to aid construction of road.
".....	1844, chap. 17	Amends act of incorporation.
".....	1844, chap. 50	May connect with Auburn and Roch. road.
".....	1844, chap. 335	Requires State tolls on freight.
".....	1846, chap. 292	Regulates charges on freight.
".....	1847, chap. 270	May carry freight by payment of tolls.
".....	1847, chap. 405	May issue stock or borrow money for 2d track.
".....	1848, chap. 151	Time extended, etc.
".....	1850, chap. 236	May consolidate with Attica and Buffalo Co.
".....	Gen. Law	Articles of association filed, Dec. 7, 1850.
*TRENTON & SACKETT'S HARBOR.....	1857, chap. 428	Act of incorporation.
TROY & BENNINGTON.....	Gen. Law	Articles of association filed, May 27, 1851.
TROY & BOSTON.....	1848, chap. 173	Determines public utility of such road.
" ".....	Gen. Law	Articles of association filed, March 22, 1849.
" ".....	1851, chap. 533	May lease part of Western Vermont R. R.
" ".....	1855 chap. 128	Extends time for compliance with sec. 47, G. L.
" ".....	1857, chap. 518	Extends time for compliance with sec. 47, G. L.
" ".....	1859, chap. 119	May erect freight house, etc., in Troy.
TROY & GREENBUSH.....	1845, chap. 323	Act of incorporation.
" ".....	1848, chap. 38	Amends act of incorporation.
TROY & RUTLAND.....	1849, chap. 329	Declares public utility of such road.
" ".....	Gen. Law	Articles of association filed, July 2, 1849.
" ".....	Gen. Law	Articles of association filed, Nov. 15, 1849.
*TROY & STOCKBRIDGE.....	1836, chap. 277	Act of incorporation.
" ".....	1837, chap. 374	Amends act of incorporation.
" ".....	1839, chap. 106	Extends time for procuring stock subscriptions.
*TROY TURNPIKE & R. R.	1831, chap. 182	Act of incorporation.
" " ".....	1835, chap. 25	Amends act of incorporation.
" " ".....	1837, chap. 169	May borrow \$100,000.
" " ".....	1838, chap. 185	Amends act of incorporation.
" " ".....	1839, chap. 368	Amends act of incorporation.
" " ".....	1846, chap. 320	Revives act of incorporation.
" " ".....	1856, chap. 50	May transfer part of road-bed to City of Troy.
TROY UNION.....	1851, chap. 255	Act of incorporation.
" ".....	Gen. Law	Articles of association filed, July 21, 1851.
" ".....	1853, chap. 462	Provides for taxation of property.
*TROY & UTICA.....	Gen. Law	Articles of association filed, Feb. 22, 1853.
*TYRONE & GENEVA.....	1837, chap. 472	Act of incorporation.
*ULSTER COUNTY.....	1836, chap. 421	Act of incorporation.
*UNADILLA & SCHOGHARIE.....	1836, chap. 265	Act of incorporation.
UNION (RAMAPO).....	Gen. Law	Articles of association filed, Jan. 20, 1851.
UNION (SYRACUSE).....	Gen. Law	Articles of association filed, Sept. 9, 1852.
" ".....	1858, chap. 274	May sell road to Syr., Bing & N. York Co.
*UNION (WESTCHESTER Co.).....	Gen. Law	Articles of association filed, Dec. 15, 1859.
*UTICA & BINGHAMTON.....	Gen. Law	Articles of association filed, June 15, 1853.
" ".....	1854, chap. 367	Town of Oxford may aid the company
" ".....	1854, chap. 372	Act to facilitate construction.
" ".....	1854, chap. 377	Town of Shelburne may aid company.
" ".....	1854, chap. 378	Empowers company to apply for the appraisal of land.
" ".....	1854, chap. 379	Town of Norwich may aid company.
" ".....	1855, chap. 66	Any town in Madison, Chenango and Broome counties may take stock.
" ".....	1855, chap. 237	Time extended for commencing construction.
" ".....	1855, chap. 504	Any town in Oneida co. etc. may take stock.
" ".....	1857, chap. 510	Time for construction extended.
UTICA & SCHENECTADY.....	1833, chap. 294	Act of incorporation.
" ".....	1837, chap. 12	Authorizes the conveyance of mails.
" ".....	1837, chap. 363	May carry extra baggage.
" ".....	1844, chap. 335	May carry freight on paying tolls.
" ".....	1845, chap. 342	May borrow \$500,000

Corporate Titles of Companies.	Laws.	Abstract of Acts.
UTICA & SCHENECTADY	1847, chap. 270	May carry freight on paying tolls.
" "	1847, chap. 405	May issue stock or borrow money for 2d track.
" "	1853, chap. 76	New York Central Consolidation act.
" "	Gen. Law	Consolidation agreement filed, July 7, 1853.
*UTICA & SUSQUEHANNA	1832, chap. 289	Act of incorporation.
*UTICA & SYRACUSE STRAIGHT LINE	Gen. Law	Articles of association filed, Sept. 21, 1852.
" "	Gen. Law	Articles of association filed, Sept. 23, 1852.
*UTICA & WATERTOWN	Gen. Law	Articles of association filed, July 11, 1854.
*WARREN COUNTY	1832, chap. 167	Act of incorporation.
*WARSAW & LE ROY	1834, chap. 291	Act of incorporation.
" "	1836, chap. 105	Amends act of incorporation.
*WARWICK	1837, chap. 415	Act of incorporation.
" "	1842, chap. 229	Revives act of incorporation.
*WASHINGTON COUNTY CENTRAL	Gen. Law	Articles of association filed, Dec. 13, 1853.
" "	1855, chap. 403	Extends time for construction.
WATERTOWN & CAPE VINCENT	1836, chap. 341	Act of incorporation.
" "	1845, chap. 331	Revives act of incorporation.
WATERTOWN & ROME	1832, chap. 173	Act of incorporation.
" "	1836, chap. 283	Revives and amends act of incorporation.
" "	1837, chap. 346	Revives and amends act of incorporation.
" "	1845, chap. 337	Revives and amends act of incorporation.
" "	1847, chap. 147	Amends act to revive, etc.
" "	1847, chap. 393	May borrow money.
" "	1849, chap. 235	Amends act of incorporation.
" "	1853, chap. 336	Extends time for completion.
" "	1854, chap. 154	May endorse and guarantee bonds of Potsdam and Watertown R. R. Company.
" "	1857, chap. 473	Changes time for annual meeting.
*WATERVLEIT & SCHENECTADY	1836, chap. 416	Act of incorporation.
*WESTCHESTER COUNTY CENTRAL	Gen. Law	Articles of association filed, April 4, 1856.
" "	1857, chap. 478	May construct bridges.
" "	1858, chap. 189	Act for relief of company.
*WESTCHESTER COUNTY & N. Y. CITY	Gen. Law	Articles of association filed, Jan. 30, 1860.
*WESTSIDE	Gen. Law	Articles of association filed, Feb. 11, 1854.
*WHITEHALL & PLATTSBURG	Gen. Law	Articles of association filed, April 11, 1853.
" "	1853, chap. 176	Any R. R. Co. may subscribe for stock.
WHITEHALL & RUTLAND	1833, chap. 239	Act of incorporation.
WILLIAMSPORT & ELMIRA	1850, chap. 233	May construct road within New York.
" "	1852, chap. 303	Elmira may borrow \$100,000 to aid company.

GENERAL LAWS IN RELATION TO RAILROADS.

[Brief abstracts of all the General Laws that have been passed are given, although many of them have been repealed.]

Laws.	Provisions of the Several Laws.
1834, chap. 187	To prevent injury being done to any railroad, and to ensure the safety of passengers.
1834, chap. 276	Canal Commissioners invested with supervisory power over such portion of any railroad that passes over any canal or feeder.
1835, chap. 300	Commissioners of Highways may permit the construction of railroads across any road or public highway.
1536, chap. 316	Authorizes the construction of railroads over Indian lands.
1837, chap. 300	In relation to unclaimed trunks and baggage.
1537, chap. 431	Subjects stock corporations to assessment for highway labor.
1838, chap. 161	Railroad companies required to deposit with the comptroller maps, profiles, etc., of their respective roads.
1838, chap. 160	To punish for wilful injuries to railroads.
1839, chap. 218	Authorizes railroad companies to contract with each other for certain purposes.
1840, chap. 259	Requires every railroad company to which the credit of the State has been loaned, or which may hereafter ask aid of the State to furnish to the Surveyor-General maps, plans, etc.
1840, chap. 358	Concerning payment of interest on State loans, etc.
	Resolution requiring companies to make annual reports to the Secretary of State by the 1st day of February of each year. <i>Passed February 3d, 1843.</i>
1844, chap. 335	Requiring tolls to be paid on freights transported over railroads extending from Schenectady to Buffalo.

Laws.	Provisions of the Several Laws.
1845, chap. 149	In relation to carrying the United States mails on railroads.
1845, chap. 230	In relation to the contracts of companies, restricting them as to the amount of debts to be incurred.
1846, chap. 155	In relation to railroad charters.
1846, chap. 215	Requiring companies to contract for carry the United States mails.
1847, chap. 22	In relation to railroads connecting and intersecting.
1847, chap. 100	In relation to the destruction of Canada thistles and other noxious weeds on railroads.
1847, chap. 270	In relation to the transportation of freight on certain railroads.
1847, chap. 272	Authorizes companies to lay down heavy iron, to alter the lines of their roads, and to acquire the title to lands which has failed, etc.
1847, chap. 272	Requires companies to furnish checks for baggage.
1847, chap. 404	Enables companies to alter their routes and acquire title to lands.
1847, chap. 405	Authorizes certain companies to issue stock or borrow money to lay down a 2d track.
1847, chap. 450	Requires compensation for causing death, by wrongful act, neglect or default.
1847, chap. 470	Corporations may be sued before Justices of the Peace.
1848, chap. 140	Authorizes the formation of railroad companies.
1848, chap. 145	In relation to existing railroad companies.
1849, chap. 256	Amends act of 1847, chap. 450.
1849, chap. 271	Amends act of 1848, chap. 140.
1849, chap. 434	Amends act of 1848, chap. 140: companies to report to the State Engineer and Surveyor annually.
1850, chap. 140	Authorizes the formation of railroad companies and regulates the same. (<i>Referred to as the General Railroad Act.</i>)
1850, chap. 147	Authorizes any company in the State to take stock in the Buffalo and State Line Co.
1850, chap. 268	Authorizes transportation of live-stock upon railroads free from canal tolls.
1851, chap. 19	Line of road common to two companies may be constructed by one, etc.
1851, chap. 117	Any railroad company in State may subscribe to the capital stock of the Attica and Hornellsville Railroad Company.
1851, chap. 157	Authorizes the railroad companies in the State to subscribe to the capital stock of the Great Western Railroad Company of Canada.
1851, chap. 176	In relation to the assessment of taxes.
1851, chap. 497	Abolishes tolls on railroad traffic.
1852, chap. 147	Authorizes Buffalo to borrow money and to make investments in the Brantford and Buffalo Joint-Stock Railroad Company.
1853, chap. 53	Amends act passed 13th February, 1851.
1853, chap. 62	Regulates the construction of roads and streets across railroad tracks.
1853, chap. 76	Authorizes the consolidation of certain railroad co.'s between Albany and Buffalo.
1853, chap. 176	Any railroad corporations may take stock in the Whitehall and Plattsburg Railroad Company.
1853, chap. 220	In relation to railroads on Long Island.
1853, chap. 425	Authorizes any railroad company to take stock in the Sodus Point and Southern Railroad Company.
1853, chap. 502	Authorizes the stockholders of railroad companies to make payments on mortgages in process of foreclosure against such companies, and thereupon become interested in said mortgages.
1853, chap. 460	Authorizes any railroad company in the State to take stock in the Attica and Alleghany Valley Railroad Company.
1854, chap. 13	Authorizes the railroad companies in the State to subscribe to the capital stock of the Alleghany Valley Railroad Company of Pennsylvania.
1854, chap. 140	In relation to the construction of railroads in cities.
1854, chap. 283	Amends laws of 1850, chap. 140.
1855, chap. 302	In relation to railroads under lease.
1855, chap. 474	For the protection of emigrants.
1855, chap. 244	Authorizes the Delaware, Lackawanna and Western Railroad Company of Pennsylvania to make contracts in this State.
1855, chap. 478	Authorizes the change of grade of railroads in certain cases.
1855, chap. 499	In relation to stealing and forging of railroad tickets.
1855, chap. 526	Establishes a Board of Railroad Commissioners, and defines their powers and duties.
1856, chap. 146	Authorizes the construction of a bridge across the Hudson River at Albany, etc. Any railroad company may subscribe to the capital stock of this Bridge Co.
1857, chap. 185	To prevent extortion by railroad companies.
1857, chap. 444	Amends General Railroad Act of 1850.
1857, chap. 470	To prevent frauds in the sale of tickets upon railroads.
1857, chap. 536	Railroad companies to deliver to the assessors a classified list of all their real estate owned in towns or wards in which located, and fixing a valuation to the same.
1857, chap. 628	To suppress intemperance.
1857, chap. 633	Repeals law of 1855, chap. 526, and authorizes the appointment of a deputy by the State Engineer and Surveyor.

Laws	Provisions of the Several Laws.
1857, chap. 733	To pay persons employed by the railroad commissioners.
1858, chap. 110	Repeals parts of law of 1857, chap. 535.
1858, chap. 125	In relation to sleeping cars on railroads.
1858, chap. 209	Provides for the payment of the Deputy State Engineer and Surveyor.
1859, chap. 483	Authorizes the laying of a railroad track in and through certain streets in the city of Syracuse.
1859, chap. 501	Authorizes the laying of a track on the side of the Chenango canal.

SUPPLEMENT—LAWS PASSED, 1860.

Corporate Titles of Companies.	Chap.	Abstract of Acts.
NEW YORK CITY (GENERAL)	10	In relation to street railroads in the city of N. York.
HUDSON RIVER & LAKE ONTARIO ..	37	Act to facilitate completion of road.
BUFFALO, BRADFORD & PITTSBURG ..	40	Extends time for completion of road.
BLACK RIVER & UTICA	134	For relief of bondholders.
WESTCHESTER COUNTY	143	Act of incorporation. Authorizes the construction of a railroad in the towns of West Farms, Westchester, Eastchester, New Rochelle, Yonkers and Morrisania.
BUFFALO CITY (GENERAL)	145	In relation to street railroads in the city of Buffalo.
NEW YORK & ERIE	160	Relating to foreclosure and sale of N. Y. & Erie R. R.
RAVENSWOOD, HALLET AV. & WMS' BRG	198	Authorizes the construction of a double railroad.
ERIE & NEW YORK CITY	234	Authorizes the sale of the whole or part of this road to the Atlantic and Great Western R. R. Co.
CHERRY VALLEY & SPRAKER'S	255	Act to incorporate a horse-power railroad.
SACKETT'S HARBOR, ROME & N. YORK.	273	Act of incorporation.
SODUS POINT & SOUTHERN	284	Extends time for completing road.
LEBANON SPRINGS	285	Extends time for completing road.
OGDENSBURG, CLAYTON & ROME	327	Provides for the payment of principal and interest of bonds issued by the village of Rome to company.
SACKETT'S HARBOR, ROME & N. YORK.	343	Reduces the share capital.
SODUS BAY & SOUTHERN	405	Authorizes the city of Auburn to issue \$100,000 in bonds to company.
NINTH AVENUE	411	Confirms grant of the Common Council authorizing the construction of such road.
NEW YORK CENTRAL	452	May erect station-house at Geddes.
BROOKLYN CENTRAL	460	May consolidate.
BROOKLYN & JAMAICA ..		
BROADWAY (N. Y. CITY)	461	Act authorizing construction of such road.
BROOKLYN & NEWTOWN	462	Authorizes the laying out of a double railroad track in the city of Brooklyn and town of Newtown.
AVENUE D		Act of incorporation.
SEVENTH AVENUE		Act of incorporation.
FOURTEENTH STREET		Act of incorporation.
SOUTH & WEST STREETS		Act of incorporation.
TENTH AVENUE & 42D STREET		Act of incorporation.

CANALS OF THE STATE IN DETAIL.

DELAWARE AND HUDSON CANAL AND RAILROAD.

(Financial year ending 1st March, 1860.)

BOARD OF DIRECTORS AND OFFICERS, 1860-61.

John Wurtz.....	New York City, N.Y.	Robert Ray	New York City, N.Y.
Silas Holmes.....	" "	Saml. B. Schieffelin..	" "
Wm. S. Herriman..	" "	Abiel A. Low.....	" "
Charles N. Talbot..	" "	Robert L. Kennedy..	" "
Edward J. Woolsey.	" "	John Schenck	" "
LeGrand B. Cannon.	" "	James M. Halsted...	" "

G. TALBOT OLYPHANT, *President*.....New York City, N.Y.

ROBERT SOUTTER, *Vice-President*....." "

ISAAC N. SEYMOUR, *Treasurer*....." "

JAMES C. HARTT, *Secretary*....." "

PRINCIPAL OFFICE.....No. 29 William street, NEW YORK CITY, N.Y.

LENGTH OF CANAL—Eddyville (Rondout), N.Y., to Honesdale, Pa..... 108 miles.

Width—at top, 50 feet, and at bottom, 32 feet. Depth, 6 feet.

Locks—Lift, 105; guard, 3, and weigh, 2. Size of locks, 100×19 feet.

Equipment—Canal boats, 500; barges, 50, and steamboats, 2.

LENGTH OF RAILROAD—Olyphant to Honesdale..... 26 50 miles.

Branch Road..... 1.00 "

Second track, 26.50 miles. Sidings, 1.3 mile. Unfinished road, 3½ miles.

Mine roads, with iron, about 20 miles—without iron, about 12 miles.

Equipment—Locomotive engines, 2; stationary, 18..... 20

Cars:—freight, 10; coal, 1,500; mining, about 800.....2,310

The *Delaware and Hudson Canal Company* was incorporated in the State of New York on the 23d April, 1823. The construction of the canal was commenced in July, 1825, and completed in Oct., 1828. The railroad connecting the canal with the coal fields was not completed till 1829, and hence the transportation of coal did not commence till 1830, in which year 43,000 tons were sent to market. The regular statements of the Company were not made till 1831, which year may be regarded as the commencement of its operations.

The charter of the Company conferred banking powers which were exercised up to 1846, when they expired.

The canal commences at Eddyville, on Rondout Creek, near its junction with the Hudson River, and follows up the valley of the Rondout to the summit, 38 miles from the Hudson and elevated 535 feet above tidewater, and 80 feet above the Delaware River at the point of its junction with it. After reaching the Delaware, the canal follows up the valley of that river, 17 miles to the mouth of the Lackawaxen, ascending in this distance 148 feet. It then follows up the valley of the last-named river, 26 miles, to Honesdale, ascending in this distance 187 feet. It crosses the Delaware and Lackawaxen Rivers by aqueducts.

The canal, as first constructed, was 4 feet deep, with locks 76 by 9 feet, having a capacity to pass boats of 30 tons burden. In 1842, an enlargement to give five feet water was commenced, which would allow the use of boats of 40 tons burden. In 1843 the enlargement was so far completed

as to admit the passage of boats of 35 tons burden. In 1844 the capacity of the canal was increased to boats of $43\frac{3}{4}$ tons. In the same year the enlargement was determined on so as to give a depth of water $5\frac{1}{2}$ feet. In 1845 a capacity for boats of $45\frac{1}{2}$ tons was reached, and in 1846, of 54 tons. The cost of the enlargement up to this period was \$253,368, and the capacity of the canal increased from 518,400 to 864,000 tons in a season.

In 1848 the Company determined upon a further enlargement, partly in view of the construction of the Pennsylvania Coal Company's road, which extends from the coal fields near Pittston to the canal at Hawley. The enlargement contemplated a depth of water of 6 feet, a width at bottom of 32 feet, and at top of 50 feet; and locks 100 by 19 feet, having capacity for boats of 140 tons. The enlargement was completed in 1852. The capacity of the canal has probably been increased to 2,000,000 tons annually. It has an abundant supply of water at all seasons of the year.

The railroad of the Company is what is termed a *gravity* road, having two distinct tracks, each made up of long and short inclined planes. The former have inclinations averaging 47 feet to the mile for the descending cars. The latter are steep inclines, up which the trains are drawn by stationary engines, or water power. There are 26 planes, overcoming an elevation of 906 feet, worked by 18 stationary engines, and 4 water wheels.

To aid in the construction of the works of the Company the State of New York in 1827 loaned its credit to the Company for the sum of \$500,000 at an interest of 5 per cent., and in 1829 for \$300,000 at an interest of $4\frac{1}{2}$ per cent. These loans were fully paid off by the Company on the 1st January 1848 and 1850 respectively.

The company has a contract with the Pennsylvania Coal Company, whereby the latter agrees to pay for the use of the canal a sum depending on the average price for the year of lump coal at Rondout.

SHARE CAPITAL—Authorized, \$7,500,000, in 170,000 \$100 shares.
Paid in, - \$7,500,000, in 170,000 “

FUNDED DEBT—\$900,000; classified as follows—

Seven per cent. coupon bonds \$600,000
—dated 1st December, 1853, and payable, principal in 12 years, and interest semi-annually, 1st June and 1st December, in New York City.

Seven per cent. coupon bonds \$300,000
—dated 1st June, 1858, and payable, principal in 5 years, and interest semi-annually, 1st June, and 1st December, in New York City.

Seven per cent. coupon bonds \$,———
—dated 1st March, 1860, and payable, principal in 10 years, and interest semi-annually, 1st March and 1st September, in New York City. None of these bonds have been issued to date. They will be disposed of, as needed, at not less than par. Amount provided \$600,000.

SINKING FUND.—In 1857 the Company established a Sinking Fund for the payment of its bonds at maturity by an annual appropriation for such purpose of a sum equal to one per cent. on the share capital.

FLOATING DEBT—See Balance Sheet.

COST OF CANAL -----\$6,185,616. | COST OF RAILROAD, ETC. -----\$1,792,829

INCOME ACCOUNT FOR THE YEAR ENDING 1ST MARCH, 1860.

<i>Receipts—</i>		<i>Disbursements—</i>	
Sales of coal.....	\$1,831,050	Coal on hand 1st March, 1859	\$221,611
Canal and railroad tolls.....	311,593	Mining expenses, 1859-'60	435,007
Profit on barges, etc.....	53,731	Railroad transportation and repairs..	334,158
Coal on hand at Honesdale, Weymart,		Canal repairs and superintendence...	227,595
Rondout and New York.....	423,503	Freight of coal to Rondout.....	468,940
		Labor and expenses at Rondout.....	58,677
		Rent, salaries, etc., (New York office)..	37,546
		Coal yard and harbor expenses, inter	
		est, taxes, etc.....	223,141
		Balance of earnings	618,211
Total.....	\$2,624,887	Total.....	\$2,624,887

GENERAL LEDGER BALANCE SHEET, 1ST MARCH, 1860.

GENERAL LEDGER BALANCE SHEET, 1ST MARCH, 1860.			
Dr.		Cr.	
Canal	\$6,185,616	Share capital.....	\$7,500,000
Railroad and equipment.....	1,792,829	Seven per cent. bonds.....	900,000
Coal lands and other real estate	756,129	Mortgages payable.....	\$141,723
Canal boats, barges, steamboats, etc.	362,371	Bills payable	630,250
Sinking Fund for bonds.....	75,000	" " 1861	262,929
Mortgages receivable.....	\$68,399	Due depositors	126,725— 1,161,626
Bills and accounts.....	355,589	Profit and Loss	785,766
Cash and loans.....	82,342		
Coal on hand at New York, Rondout, and Honesdale with advances on busi- ness of 1860.....	669,678— 1,175,949		
Total.....	\$10,347,393	Total.....	\$10,347,393

Statement showing the amount (tons) of coal transported on the canal to market in each year since 1830:

1831 43,000	1837 103,861	1843 205,553	1849 437,500	1855 935,054
1832 54,000	1838 115,387	1844 227,605	1850 454,251	1856 1,070,263
1833 84,600	1839 78,207	1845 251,005	1851 543,353	1857 1,112,150
1834 111,777	1840 122,300	1846 273,435	1852 788,495	1858 1,024,550
1835 43,700	1841 148,470	1847 320,000	1853 924,003	1859 978,845
1836 90,000	1842 192,270	1848 388,203	1854 1,006,986	1860 1,279,354
1st 6 yrs. 427,077	2d 6 yrs. 760,495	3d 6 yrs. 1,665,501	4th 6 yrs. 4,154,591	5th 6 yrs. 6,400,216
Average 71,179	Average 126,749	Average 277,500	Average 692,432	Average 1,066,702

—making a total in 30 years of 13,407,900 tons, or an annual average of 446,930 tons. During the first 20 years of the period embraced in the above table the supply was derived solely from the Canal Company's mines. The last ten years includes also the supplies derived from the Pennsylvania Coal Company's mines. The following exhibits the quantities sent to market by the companies respectively, and the total for each of the last ten years:

Year.	Canal Company.	Penn. Coal Company.	Total in Tons.	Year	Canal Company.	Penn. Coal Company.	Total in Tons.
1851	432,339	111,014	543,353	1856	565,460	504,803	1,070,263
1852	472,478	316,017	788,495	1857	499,650	612,500	1,112,150
1853	497,839	426,164	924,003	1858	460,677	543,873	1,024,550
1854	494,327	512,659	1,006,986	1859	348,789	630,056	978,845
1855	438,406	496,648	935,054	1860	591,000	688,354	1,279,354
1st 5 years	2,335,339	1,862,502	4,197,891	2d 5 years	2,485,576	2,979,586	5,465,162
Average...	467,078	372,500	839,578	Average...	497,115	595,917	1,093,032

—making a total of 4,820,965×4,842,088=9,663,053, or an annual average of 966,305 tons.

STATEMENT, showing the operations of the Delaware and Hudson Canal Company for each year since 1831 to the present time.

Year ending 1st March.	Cost of Property.				Gross Earnings.				Current Expenses.						Dividends.			
	Cost of Canal.	Boats, barges, & steamboats.	Railroad and Equipment.	Coal lands and Real Estate.	Total Coal.	Sales of Coal.	Railroad and Canal Tolls.	Interest, rents, etc., etc.	Total including Coal on hand.	Coal on hand from last year.	Expenses of Mining.	Railroad Ex- penses and Repairs.	Canal Expenses and Superintendence.	Interest and other expenses.	Total Expenses.	Earnings less Expenses.	Amount.	Rate, per cent.
'32	\$1,992,747	\$55,520	\$210,850	\$104,649	\$2,463,484	\$560,227	\$20,554	\$1,880	\$272,601	\$74,662	\$46,314	\$20,210	\$103,097	\$77,591	\$332,474	\$84,187	\$51,960	18
'33	2,006,821	60,266	317,452	106,810	2,488,049	431,136	28,717	17,835	428,478	16,807	75,133	55,844	196,726	72,826	416,336	108,142	52,720	32
'34	2,229,784	65,296	321,452	106,971	2,719,003	379,204	36,946	9,101	485,307	10,494	82,838	53,126	156,639	79,282	443,773	108,142	52,720	32
'35	2,237,684	70,326	321,752	108,132	2,737,894	327,264	36,946	546	440,260	186,180	30,543	50,408	171,460	85,629	470,311	73,035	"	"
'36	2,345,584	75,350	325,052	109,293	2,755,285	472,040	41,977	22,862	552,854	81,900	62,643	67,804	183,676	81,796	479,519	124,701	"	"
'37	2,353,487	80,386	328,352	110,454	2,772,639	683,024	45,165	20,562	662,851	25,975	88,961	90,897	249,039	83,208	538,070	124,701	"	"
'38	2,361,384	85,415	334,952	111,615	2,793,366	683,024	45,165	15,678	618,608	31,500	90,121	124,626	284,485	87,920	600,682	100,694	"	"
'39	2,392,289	90,444	337,157	112,776	2,809,666	491,590	44,832	11,846	618,608	109,407	67,239	78,008	281,906	77,708	630,600	98,060	134,092	7
'40	2,392,287	95,746	364,584	113,937	2,866,514	453,362	40,328	12,686	700,272	81,402	58,433	88,571	298,118	72,553	639,010	81,233	163,146	7
'41	2,315,157	100,606	418,208	115,028	2,978,236	781,179	32,595	47,286	850,243	94,173	85,103	88,571	306,257	72,553	639,010	117,412	134,092	7
'42	2,358,133	105,636	443,106	117,420	3,035,172	894,901	30,996	25,251	930,263	104,870	107,684	115,766	372,593	66,348	767,321	140,986	171,080	8
'43	2,384,029	115,546	467,849	119,491	3,092,041	894,107	33,520	15,458	980,544	124,091	107,684	103,808	382,757	64,093	768,602	196,701	153,760	8
'44	2,408,478	120,848	503,580	120,911	3,166,529	864,107	33,520	15,458	980,544	124,091	107,684	115,766	382,757	64,093	768,602	196,701	153,760	8
'45	2,488,484	150,848	657,628	125,271	3,322,971	1,040,778	25,881	32,985	1,126,177	73,452	103,464	148,259	390,656	63,172	768,903	357,184	445,904	16
'46	2,609,404	170,634	665,423	133,808	3,652,139	1,350,608	26,009	31,588	1,464,344	71,054	132,264	148,259	390,656	63,172	768,903	357,184	445,904	16
'47	3,152,366	202,414	711,443	138,107	4,031,098	1,590,929	28,971	46,325	1,863,178	76,112	287,109	290,476	427,928	61,381	851,578	575,000	691,520	34
'48	4,191,447	254,004	741,577	142,407	5,329,434	1,817,519	34,818	46,325	1,863,178	76,112	287,109	290,476	427,928	61,381	851,578	575,000	691,520	34
'49	5,397,901	274,988	764,577	142,407	6,539,973	1,817,519	34,818	46,325	1,863,178	76,112	287,109	290,476	427,928	61,381	851,578	575,000	691,520	34
'50	5,691,409	296,972	790,696	178,849	6,958,926	1,817,519	34,818	46,325	1,863,178	76,112	287,109	290,476	427,928	61,381	851,578	575,000	691,520	34
'51	5,850,342	316,953	829,726	197,070	7,166,042	1,817,519	34,818	46,325	1,863,178	76,112	287,109	290,476	427,928	61,381	851,578	575,000	691,520	34
'52	5,975,922	338,294	843,020	213,291	7,368,509	1,817,519	34,818	46,325	1,863,178	76,112	287,109	290,476	427,928	61,381	851,578	575,000	691,520	34
'53	6,012,050	358,294	843,020	213,291	7,368,509	1,817,519	34,818	46,325	1,863,178	76,112	287,109	290,476	427,928	61,381	851,578	575,000	691,520	34
'54	6,045,166	370,892	843,020	213,291	7,368,509	1,817,519	34,818	46,325	1,863,178	76,112	287,109	290,476	427,928	61,381	851,578	575,000	691,520	34
'55	6,084,273	400,892	1,000,634	209,066	7,695,865	1,817,519	34,818	46,325	1,863,178	76,112	287,109	290,476	427,928	61,381	851,578	575,000	691,520	34
'56	6,120,489	421,876	1,127,319	206,851	7,876,429	1,817,519	34,818	46,325	1,863,178	76,112	287,109	290,476	427,928	61,381	851,578	575,000	691,520	34
'57	6,150,489	442,802	1,484,762	206,851	8,229,297	1,817,519	34,818	46,325	1,863,178	76,112	287,109	290,476	427,928	61,381	851,578	575,000	691,520	34
'58	6,184,616	362,871	1,792,829	206,851	9,090,445	1,817,519	34,818	46,325	1,863,178	76,112	287,109	290,476	427,928	61,381	851,578	575,000	691,520	34
'59	6,840,558	201,201	1,879,097	206,851	9,927,706	1,817,519	34,818	46,325	1,863,178	76,112	287,109	290,476	427,928	61,381	851,578	575,000	691,520	34
'60	8,601,406	201,201	1,879,097	206,851	10,882,555	1,817,519	34,818	46,325	1,863,178	76,112	287,109	290,476	427,928	61,381	851,578	575,000	691,520	34
'61	8,601,406	201,201	1,879,097	206,851	10,882,555	1,817,519	34,818	46,325	1,863,178	76,112	287,109	290,476	427,928	61,381	851,578	575,000	691,520	34
'62	8,601,406	201,201	1,879,097	206,851	10,882,555	1,817,519	34,818	46,325	1,863,178	76,112	287,109	290,476	427,928	61,381	851,578	575,000	691,520	34
'63	8,601,406	201,201	1,879,097	206,851	10,882,555	1,817,519	34,818	46,325	1,863,178	76,112	287,109	290,476	427,928	61,381	851,578	575,000	691,520	34
'64	8,601,406	201,201	1,879,097	206,851	10,882,555	1,817,519	34,818	46,325	1,863,178	76,112	287,109	290,476	427,928	61,381	851,578	575,000	691,520	34
'65	8,601,406	201,201	1,879,097	206,851	10,882,555	1,817,519	34,818	46,325	1,863,178	76,112	287,109	290,476	427,928	61,381	851,578	575,000	691,520	34
'66	8,601,406	201,201	1,879,097	206,851	10,882,555	1,817,519	34,818	46,325	1,863,178	76,112	287,109	290,476	427,928	61,381	851,578	575,000	691,520	34
'67	8,601,406	201,201	1,879,097	206,851	10,882,555	1,817,519	34,818	46,325	1,863,178	76,112	287,109	290,476	427,928	61,381	851,578	575,000	691,520	34
'68	8,601,406	201,201	1,879,097	206,851	10,882,555	1,817,519	34,818	46,325	1,863,178	76,112	287,109	290,476	427,928	61,381	851,578	575,000	691,520	34
'69	8,601,406	201,201	1,879,097	206,851	10,882,555	1,817,519	34,818	46,325	1,863,178	76,112	287,109	290,476	427,928	61,381	851,578	575,000	691,520	34
'70	8,601,406	201,201	1,879,097	206,851	10,882,555	1,817,519	34,818	46,325	1,863,178	76,112	287,109	290,476	427,928	61,381	851,578	575,000	691,520	34
'71	8,601,406	201,201	1,879,097	206,851	10,882,555	1,817,519	34,818	46,325	1,863,178	76,112	287,109	290,476	427,928	61,381	851,578	575,000	691,520	34
'72	8,601,406	201,201	1,879,097	206,851	10,882,555	1,817,519	34,818	46,325	1,863,178	76,112	287,109	290,476	427,928	61,381	851,578	575,000	691,520	34
'73	8,601,406	201,201	1,879,097	206,851	10,882,555	1,817,519	34,818	46,325	1,863,178	76,112	287,109	290,476	427,928	61,381	851,578	575,000	691,520	34
'74	8,601,406	201,201	1,879,097	206,851	10,882,555	1,817,519	34,818	46,325	1,863,178	76,112	287,109	290,476	427,928	61,381	851,578	575,000	691,520	34
'75	8,601,406	201,201	1,879,097	206,851	10,882,555	1,817,519	34,818	46,325	1,863,178	76,112	287,109	290,476	427,928	61,381	851,578	575,000	691,520	34
'76	8,601,406	201,201	1,879,097	206,851	10,882,555	1,817,519	34,818	46,325	1,863,178	76,112	287,109	290,476	427,928	61,381	851,578	575,000	691,520	34
'77	8,601,406	201,201	1,879,097	206,851	10,882,555	1,817,519	34,818	46,325	1,863,178	76,112	287,109	290,476	427,928	61,381	851,578	575,000	691,520	34
'78	8,601,406	201,201	1,879,097	206,851	10,882,555	1,817,519	34,818	46,325	1,863,178	76,112	287,109	290,476	427,928	61,381	851,578	575,000	691,520	34
'79	8,601,406	201,201	1,879,097	206,851	10,882,555	1,817,519	34,818	46,325	1,863,178	76,112	287,109	290,476	427,928	61,381	851,578	575,000	691,520	34
'80	8,601,406	201,201	1,879,097	206,851	10,882,555	1,817,519	34,818	46,325	1,863,178	76,112	287,109	290,476	427,928	61,381	851,578	575,000	691,520	34
'81	8,601,406	201,201	1,879,097	206,851	10,882,555	1,817,519	34,818	46,325	1,863,178	76,112	287,109	290,476	427,					

NEW YORK STATE CANALS

ERIE CANAL.
CHAMPLAIN CANAL.
BLACK RIVER CANAL.
BLACK RIVER IMPROVEMENT.
ONEIDA LAKE CANAL.
ONEIDA RIVER IMPROVEMENT.
OSWEGO CANAL.
SENECA RIVER TOWING PATH.

BALDWINVILLE SIDE-CUT.
CAYUGA AND SENECA CANAL.
CROOKED LAKE CANAL.
CHEMUNG CANAL.
CAYUGA INLET.
CHENANGO CANAL.
GENESEE VALLEY CANAL.
EXTENSION OF GEN. VALLEY CANAL.

The valleys of the Hudson and Mohawk rivers, being depressed below the general level of the country, were naturally seized upon by the earliest explorers and traders as the most convenient route between the interior and the Atlantic coast. The waters of the Mohawk took their rise in a plateau, which was also drained in part by streams running into Lake Ontario. These waters so intermingled that in times of floods the Indian in his canoe could pass from one to the other. At these periods, a continuous water-line extended between Lake Ontario and the harbor of New York.

The progress of population westward suggested at an early day the improvement of this natural highway. In 1724, Cadwallader Colden, then surveyor general of the colony of New York, suggested a system of works somewhat similar to that now existing. In 1768, Sir Henry Moore, the governor of the colony, recommended to the legislature the improvement of its inland navigation as worthy of attention. Action upon these recommendations was necessarily postponed by the political troubles which soon followed. The idea, however, was not lost sight of, and in the midst of the revolutionary struggle, Gouverneur Morris predicted that, "at no distant day, the waters of the great western inland seas would, by the art of man, break through the barriers and mingle their waters with those of the Hudson,"—a prediction which in after life he aided to fulfil.

With the independence of the country, the project was renewed. No definite action was taken, however, till 1808, when the subject was presented to the attention of the legislature of the State, and a reconnoissance of the route proposed, which was subsequently ordered, and a sum of *six hundred dollars* voted to defray the expense. The survey was committed to James Geddes, who was instructed by Mr. DeWitt, the surveyor general—first, to examine "what may appear the best place for a canal from Oneida Lake to Lake Ontario;" and next, "the ground between Lake Erie and Lake Ontario, with a view to determine what will be the most eligible track for a canal from below Niagara Falls to Lake Erie." The interior route was treated as a subordinate object, or only thought of "as a work by itself, to be undertaken hereafter, should government deem it necessary."

The Report of Mr. Geddes was made on the 12th of January, 1809, and though necessarily imperfect, by reason of the inadequate means voted for the survey, fully proved the practicability of the interior route, and the

benefits it would secure to a fertile country that could be reached by no exterior route. No immediate legislative action followed, but the steps taken served to excite increased interest on the subject of the proposed improvements.

Before proceeding further with the historical sketch of the New York Canals, it will be proper to record the efforts already made by incorporated companies to open communications, by water, between the Hudson River, Lake Ontario and Lake Champlain.

On the 15th February, 1791, a joint committee of the legislature was appointed to enquire into the means of removing the obstructions to the navigation of the Mohawk and Hudson Rivers, and on its recommendation, an act was passed providing, among other things, for the survey of the ground between Wood Creek and the Mohawk River, and between the Hudson River and Wood Creek of Lake Champlain, and for estimates of the cost of constructing canals on the respective routes. An effort to make them State works was unsuccessful; and the report of the commissioners resulted in the incorporation, in 1792, of the Western and the Northern Inland Navigation companies—the one authorized to make a lock navigation from the Hudson to Lake Ontario, and the other a similar navigation from the Hudson to Lake Champlain.

In 1796, the Western Company surveyed a line for their proposed work, and soon after constructed a canal around Little Falls, one mile long, with 5 locks; another over the Genesee Flats, with 2 locks, and a third from the Mohawk to Wood Creek, running into Oneida Lake, with 2 locks and a feeder. Several dams and locks were constructed on Wood Creek. These works were completed in 1802, allowing the passage of boats of 15 tons burden from Oneida Lake to the Lower Mohawk, at a cost of \$450,000. Toward these improvements the State contributed, as a stockholder, \$92,000. From their limited capacity and imperfect construction, they proved unremunerative, their cost exceeding four times the estimates. The company discouraged by the result suspended further operations.

The Northern Company did little or nothing toward the construction of the works assigned to it.

As the people of the State became more familiar with the country on the route now occupied by the Erie Canal, and as the need of such a work became greater with the increase of population, the subject was again brought to the attention of the Legislature; and on 1st March, 1810, a resolution was adopted by that body for the appointment of a commission to examine the route, the condition of the western navigation, the improvements expedient to be made thereon, and to report in full to the Legislature at its next session their estimates and opinions thereon. The report was in favor of the interior route, and estimated the cost of a canal upon it at \$5,000,000, and recommended that the enterprize should be offered to the general government. An act passed on 14th March, 1812, continued the commission, and authorized an application for aid to Congress and the Legislatures of the several States, and the appointment of engineers—appropriating \$15,000 to the service,

The aid of Congress was refused. The report to this effect, made to the Legislature, in March, 1812, aroused the State pride, and a determination on the part of the people to rely on their own resources in the prosecution of the proposed works. It was followed by an act passed in June, authorizing the commissioners to borrow \$5,000,000, in Europe, on the credit of the

State. In consequence, however, of the hostilities which at that time were existing, no loan was effected, and in 1814 the act was repealed, and all proceedings relative to the canal being suspended.

With the return of peace the project was revived. Public meetings were held to discuss the proposed works, and numerous petitions presented to the legislature in their favor. It was not, however, till 1816 that an act was passed which was the incipient step in the construction of the present system of public works. This act provided for the appointment of a board of commissioners, to examine the whole subject and report their doings to the succeeding Legislature. The duties imposed were faithfully discharged. The commissioners reported detailed surveys and estimates, laying the foundation for future action. On the 15th April, 1817, the act "concerning navigable communications between the Great Western and Northern Lakes and the Atlantic Ocean" was passed. It continued the commissioners previously appointed; established a canal fund; authorized the commencement of the work, by opening communications by canals and locks between the Mohawk and Seneca Rivers, and between Lake Champlain and the Hudson, and empowered the commissioners to purchase the rights of the Western Inland Transportation Company, and to assess \$250,000 upon lands on or within 25 miles of the route.

On the 27th June following the first contract was given out, and on the 14th July the ground for the Erie Canal was broken near Rome. The whole line was divided into three sections: the Western, extending from Lake Erie to the Seneca River; the middle, from that river to Utica, and the Eastern, from Utica to the Hudson. The middle section, including a branch from Syracuse to Onondaga Lake, was rendered navigable in October, 1819. In 1819 and 1820, 43 miles on the western section, chiefly on the east of the Genesee river; and in 1820, 26 miles on the eastern section were put under contract. Operations were conducted on both sections simultaneously. In the early part of 1821, the residue of the eastern, and that part of the western below the Genesee and Tonawanda Creek were let. In November, of the same year, boats descended as far as the Little Falls on the Mohawk. Towards the close of 1822, boats navigated 220 miles of the canal; and in October, 1823, 280 miles were finished, and boats from the north and west entered the Hudson at Albany. On the 26th October, 1825, the first boat passed from Lake Erie to the Hudson. The period between the commencement and completion of this canal was eight years and three and a half months. The union of the waters was appropriately celebrated in the city of New York, on the 4th November, 1825.

The Champlain Canal was commenced in October, 1816; was navigable in November, 1819, and was finally completed in 1823.

In 1820, the State acquired by appraisement and purchase the rights and property of the Western Inland Navigation Company, paying for them the sum of \$151,821. The interest of the State as a stockholder, in this valuation, amounted to \$60,205.

No sooner were the works which constitute the great feature of the system, the Erie and Champlain Canal, opened, than attention was directed to the improvements suggested by the wants and topographical features of the State. These were supplied by a number of lateral canals—the Oswego, reaching to Lake Ontario; the Black River, connecting the Erie Canal with the basin of the St. Lawrence; the Chanango, the Cayuga and Seneca, the Crooked Lake, and the Chemung Canals, connecting it with the Susquehanna, and the Genesee Valley Canal, connecting it with the Alleghany river.

The dimensions of these several canals, as established by the commissioners in 1817, were 40 feet in width, 4 feet deep, with locks 90 feet by 15 feet. Their capacity was soon found to be inadequate to meet the wants of a growing commerce. So early as 1834, this had become apparent, and in his message to the Legislature at its opening in that year, Governor Marey, after alluding to the rapid increase of the trade of the lakes and canals, said—"It has already become quite evident that the capacity of the Erie Canal will not much longer be adequate to the exigency of the business on it. The improvements that will soon be required are double locks to facilitate the passage of boats, and the enlargement of the canal in its width and depth;" and on the 29th January, the Canal Commissioners made a special communication to the Assembly in favor of doubling the locks east of Syracuse, and rebuilding the aqueduct at Rochester. In view of these demands, an act was passed in 1834 authorizing the Canal Commissioners "to construct a second set of lift locks, of such dimensions as they should deem proper, on the Erie Canal, from Albany to Syracuse." In the summer, preparations were made to carry this act into effect; but at the session of 1835, the act of 1834 was repealed, and another act passed for enlarging the Erie Canal in its whole extent, and to reconstruct the aqueduct aforesaid, with a 40-foot waterway. At this session were also passed the several acts authorizing the Black River, Genesee Valley and other canals.

In July, 1835, the Canal Board resolved, "That the canal be enlarged, so as to give 6 feet depth and 60 feet width of water on the surface, and that the locks be 105 feet long and 15 feet wide in the clear." At an adjourned meeting, held in the following October, it was voted to increase the depth of the canal to 7 feet; its width to 70 feet, and the locks to 18 by 110 feet. The estimated cost of the enlargement, to the extent proposed, with double locks (but not including land damages), was \$12,416,150. Little was done toward the enlargement till 1837, when \$636,312 was expended. For the next five years, about \$2,000,000 were annually expended, when the work was suspended by act of the Legislature, in 1842. In 1847, an act was passed for the resumption of the work of enlargement, under which it was resumed and has steadily progressed to the present time.

The total length of all the canal and river improvements, with their navigable feeders, belonging to the State on the 30th September, 1859, was 886 miles. In this length are included the unfinished works on the Black River, and on the extension of the Genesee Valley Canal.

There is no doubt that the Erie, the leading work in the system of the New York Canals, is by far the most important artificial highway in the United States, both in the extent of its present commerce and in the influence it has exerted in advancing the population, wealth and material interests of the country. Its opening, in fact, gave, for the first time, commercial value to the products of the interior. According to a report made in 1817, to the Legislature of the State of New York, the cost of transporting a ton of merchandize from Buffalo to Albany equaled \$100, a sum far exceeding the value, in New York, of most of the agricultural products of the country. The time required was 20 days. The canal at once reduced the cost from \$100 to \$20, and the time from 20 to 8 days. With the improvements on the canal, and the enlargement, the cost of movement has been steadily reduced, so that for the past year the average charge for transporting a ton of merchandize from Albany to Buffalo was \$2.40, including tolls. The tabular statements accompanying this memoir, present in a condensed manner the progress, amount and value of the commerce of this great work.

STATEMENT of the Receipts and Payments on account of all the State Canals from the commencement of the works to the 30th September, 1859.

Receipts—		Payments—	
Loans (and revenue certificates of 1851-2).....	\$50,449,552	Discounts on loans.....	\$390,061
Premiums on loans, etc.....	2,521,443	Principal of loans.....	26,214,645
Temporary loans.....	2,851,467	Premium on purchase and investment of stock.....	366,777
Gross tolls.....	70,565,737	Temporary loans.....	2,643,967
Tax.....	3,827,191	Interest on loans.....	27,413,493
Vendue duty.....	3,592,039	Canal commissioners—construction..	55,106,814
Salt duty.....	2,055,458	Seneca Lake Navigation company..	53,872
Steamboat tax.....	73,509	B. R. canal for Erie canal feeder..	290,098
Sales of land.....	320,518	General fund.....	4,137,603
Int on investments and deposits..	3,484,594	General fund debt.....	3,884,417
Rent of surplus water.....	76,024	Deficiencies of lateral canals and Oneida River improvement.....	4,540,971
General fund for deficiencies.....	1,386,499	Oneida Lake canal and feeder.....	50,000
E. and C. canal for B. R. canal and Erie canal feeder.....	290,098	Repairs of canals—contractors.....	571,364
E and C. canals for deficiencies..	4,540,971	“ “ —superintendents.....	16,360,716
Miscellaneous.....	1,213,083	Collectors and inspectors.....	1,526,638
		Weigh masters.....	182,928
		Miscellaneous.....	2,194,716
		Balance on hand 30th Sept, 1859..	1,319,104
Total.....	\$146,858,123	Total.....	\$146,858,123

STATEMENT showing the amount of tolls (including rents from surplus water); the cost and rate of collection; the cost and rate of collection and repairs, and the aggregate tonnage on all the canals, from 1826, yearly.

Fiscal years.	Gross tolls collected.	Collection.		Collection & repairs.		Tonnage of all canals.	Tons carried one mile.
		Amount.	Rate.	Amount.	Rate.		
1826.....	\$844,508	\$.....	\$...	\$531,676	\$62.95	.....	.....
1827.....	881,134	27,087	3.06	494,701	56.18	.....	.....
1828.....	831,002	31,095	3.73	393,518	47.41	.....	.....
1829.....	817,919	32,171	3.91	357,588	43.76	.....	.....
1830.....	1,045,163	29,369	2.77	292,674	28.03	.....	.....
1831 (9 mos.)..	751,269	27,686	3.72	224,420	29.82	.....	.....
1832.....	1,112,918	30,191	2.60	425,965	38.54	.....	.....
1833.....	1,388,381	32,477	2.30	487,797	35.15	.....	.....
1834.....	1,387,715	33,327	2.37	534,898	38.54	.....	.....
1835.....	1,484,596	35,391	2.35	510,525	34.41	.....	.....
1836.....	1,598,455	35,276	2.19	467,599	29.22	1,310,807	.....
1837.....	1,325,610	41,477	3.09	608,994	45.88	1,171,296	.....
1838.....	1,465,275	36,467	2.45	622,027	42.42	1,333,011	.....
1839.....	1,655,789	53,330	3.20	504,758	30.45	1,435,713	.....
1840.....	1,606,827	53,691	3.36	575,021	35.80	1,416,046	.....
1841.....	1,989,687	53,247	2.66	514,518	25.94	1,521,661	.....
1842.....	1,797,464	52,363	2.89	642,584	35.72	1,236,931	.....
1843.....	1,953,829	47,065	2.40	531,146	27.18	1,513,439	.....
1844.....	2,388,457	46,260	1.92	636,858	26.63	1,816,586	.....
1845.....	2,375,533	47,424	1.98	738,106	31.07	1,977,565	.....
1846.....	2,798,850	49,312	1.75	639,353	22.83	2,268,662	.....
1847.....	3,463,710	50,760	1.47	643,766	18.53	2,869,810	.....
1848.....	3,156,968	57,768	1.83	855,851	27.11	2,796,230	.....
1849.....	3,378,920	56,707	1.68	685,804	20.30	2,894,732	.....
1850.....	3,393,081	54,986	1.62	835,966	24.64	3,076,617	.....
1851.....	3,703,999	75,358	2.03	907,730	24.50	3,582,733	.....
1852.....	3,174,867	69,544	2.19	1,049,046	33.04	3,863,441	.....
1853.....	3,162,190	70,460	2.22	1,098,377	34.73	4,247,853	.....
1854.....	2,982,115	75,543	2.53	1,237,866	41.51	4,165,862	.....
1855.....	2,632,906	79,846	3.03	989,792	37.59	4,022,617	.....
1856.....	2,721,741	82,624	3.04	786,633	28.90	4,116,082	592,009,603
1857.....	2,531,804	83,047	3.28	970,453	38.33	3,344,061	484,750,864
1858.....	2,047,391	88,376	4.31	1,078,879	52.69	3,665,192	564,842,095
1859.....	1,814,362	69,583	3.84	697,879	49.49	3,781,694	544,309,072
Total.....	\$69,564,425	\$1,709,308	\$...	\$22,675,768	\$....	63,436,076	2,185,912,634
Average.....	2,046,013	51,747	2.66*	666,934	35.21	2,643,169	546,478,158

PROGRESS OF THE CANAL DEBT.

Year.	Borrowed	Redeemed.	Debt at close	Year.	Borrowed.	Redeemed.	Debt at close
			of year.				of year.
1817.....	\$200,000	\$.....	\$200,000	1839....	1,545,000	67,300	10,785,820
1818.....	200,000	.....	400,000	1840....	3,478,554	137,726	14,126,648
1819.....	400,000	.....	800,000	1841....	2,213,498	33,771	16,306,374
1820.....	693,500	.....	1,493,000	1842....	3,411,618	143,600	19,574,392
1821.....	1,400,000	.....	2,893,500	1843....	1,002,700	184,768	20,392,324
1822.....	1,350,000	.....	4,243,500	1844....	655,000	333,419	20,713,906
1823.....	1,656,000	.....	5,899,500	1845....	245,000	1,268,885	19,690,021
1824.....	1,568,271	.....	7,467,771	1846....	300,000	2,961,781	17,028,240
1825.....	270,000	.....	7,737,771	1847....	.....	284,491	16,743,750
1826.....	377,000	270,000	7,844,771	1848....	1,314,819	1,344,919	16,713,650
1827.....	.....	94,615	7,750,156	1849....	1,889,025	2,097,329	16,505,346
1828.....	210,000	20,000	7,940,156	1850....	192,555	482,787	16,215,145
1829.....	87,000	321,143	7,706,013	1851....	1,000,000	573,610	16,641,535
1830.....	150,000	30,977	7,825,036	1852....	700,000	340,265	17,001,269
1831 (9 mo) ..	240,263	9,653	8,055,646	1853....	.....	.....	17,001,269
1832.....	.....	.....	8,055,646	1854....	2,250,000	479,025	18,772,244
1833.....	95,737	1,478,377	6,673,006	1855....	3,750,000	2,240,911	20,281,333
1834.....	950,000	588,007	7,035,000	1856....	6,750,000	4,489,266	22,542,067
1835.....	.....	706,943	6,328,056	1857....	2,750,000	102,285	25,189,782
1836.....	650,000	651,249	6,326,807	1858....	2,200,000	2,929,767	24,460,014
1837.....	810,920	971,645	6,166,082	1859....	.....	152,170	24,307,844
1838.....	3,493,062	351,023	9,308,120				

Of the above debt of \$24,307,844, there is chargeable to the following funds:

The old debt.....	\$11,665,099
The new debt.....	12,000,000
The miscellaneous debt.....	642,585
Debt not paying interest.....	160

TOTAL MOVEMENT OF TONNAGE ON ALL THE CANALS FROM 1836 TO 1859.

Year.	—Products of—		Manufac- tures.	Merchan- dize.	Other articles.	Total.
	The Forest.	Agriculture.				
1836.....	755,252	225,747	88,810	127,895	113,103	1,310,807
1837.....	618,741	208,043	81,725	94,777	168,000	1,171,296
1838.....	665,089	255,227	101,526	124,290	186,879	1,333,011
1839.....	667,581	266,052	111,968	132,286	257,826	1,435,713
1840.....	587,647	393,780	100,367	112,021	223,231	1,417,046
1841.....	645,548	391,905	127,896	141,054	215,258	1,521,661
1842.....	504,597	401,276	98,968	101,446	130,644	1,236,931
1843.....	687,184	455,797	124,277	119,209	126,972	1,513,439
1844.....	864,373	509,387	144,245	141,930	156,651	1,816,586
1845.....	881,774	555,160	160,638	151,450	228,543	1,977,565
1846.....	916,976	814,258	149,006	169,799	218,623	2,268,662
1847.....	1,087,714	1,092,946	176,448	224,890	287,812	2,869,810
1848.....	1,086,880	913,824	202,781	261,458	331,287	2,796,230
1849.....	1,104,940	1,020,259	203,990	255,455	310,088	2,894,732
1850.....	1,261,991	965,619	200,218	269,370	379,419	3,076,617
1851.....	1,393,698	1,125,264	222,529	365,404	475,838	3,582,733
1852.....	1,586,080	1,213,357	207,955	420,295	435,754	3,863,441
1853.....	1,821,525	1,150,923	230,036	458,327	587,041	4,247,852
1854.....	1,769,745	992,839	258,021	406,022	740,235	4,165,862
1855.....	1,534,934	1,047,344	281,873	374,402	784,064	4,022,617
1856.....	1,478,674	1,192,673	284,901	370,758	789,076	4,116,082
1857.....	1,364,002	767,370	232,803	222,954	756,932	3,344,061
1858.....	1,232,968	1,279,591	295,903	188,441	667,989	3,665,192
1859.....	1,542,035	816,784	299,421	211,182	912,262	3,781,684
Total for 24 years.....	26,058,948	18,055,725	4,386,315	5,445,115	9,483,527	63,429,630
Per cent of each class ...	41.08	28.46	6.93	8.58	14.95	100.
Average, 1836 to '43—8 ys.	641,455	324,728	104,444	119,122	177,739	1,367,488
Average, 1844 to '51—8 ys.	1,074,793	874,590	182,482	229,969	298,533	2,660,367
Average, 1852 to '59—8 ys.	1,541,120	1,057,648	261,364	331,548	709,169	3,900,849

VALUE OF THE TONNAGE ON ALL THE CANALS FROM 1836 TO 1859.

Year.	Product of		Manufac- tures.	Merchan- dize.	Other articles.	Total.
	The Forest	Agriculture.				
1836.....	\$7,282,438	\$18,619,934	\$7,380,576	\$31,973,964	\$2,377,631	\$67,634,343
1837.....	6,146,716	16,201,331	6,390,485	23,935,990	3,154,766	55,809,288
1838.....	6,338,063	19,390,714	5,915,856	31,594,692	2,507,234	65,746,559
1839.....	7,762,553	17,056,911	5,989,576	39,493,764	3,096,960	73,399,764
1840.....	4,609,035	18,644,481	4,719,054	35,636,843	2,794,379	66,403,892
1841.....	11,841,103	21,901,713	5,422,615	50,134,320	2,903,178	92,202,929
1842.....	5,957,219	16,987,843	4,435,289	30,042,153	2,594,104	60,016,608
1843.....	6,653,080	20,588,118	4,925,545	40,651,798	3,458,369	76,276,909
1844.....	7,422,737	23,379,643	6,151,806	49,224,099	4,742,867	90,921,152
1845.....	6,472,237	29,479,488	6,994,932	52,542,336	5,140,866	100,629,859
1846.....	6,422,409	35,820,586	7,015,311	62,004,488	4,349,315	115,612,109
1847.....	7,546,063	55,757,166	8,072,059	74,753,638	5,434,502	151,563,428
1848.....	7,219,350	42,850,086	7,433,957	76,945,463	5,637,301	140,086,157
1849.....	8,671,057	46,408,092	7,183,930	77,094,282	5,374,924	144,732,285
1850.....	15,117,661	46,152,958	7,933,108	81,135,199	6,059,003	156,397,929
1851.....	12,549,754	43,277,458	8,155,575	88,531,320	7,367,694	159,881,801
1852.....	11,526,437	49,437,555	6,294,120	122,624,170	6,721,236	196,603,517
1853.....	14,001,506	57,482,815	8,091,100	118,317,856	9,286,293	207,179,570
1854.....	14,384,785	51,980,864	9,796,420	123,167,863	10,954,380	210,284,312
1855.....	10,545,615	58,222,314	10,467,559	113,572,523	11,582,136	204,390,147
1856.....	10,211,383	51,030,453	10,308,419	135,691,816	11,084,991	218,327,062
1857.....	9,827,410	30,955,369	9,330,067	74,633,905	12,250,267	136,997,018
1858.....	8,963,443	50,142,318	9,352,955	61,236,319	8,873,890	138,568,844
1859.....	10,798,769	34,044,601	8,757,059	65,072,972	13,487,357	132,160,758
Total for 24 years.....	218,270,822	855,812,711	176,617,373	1,660,011,773	151,213,561	3,061,926,240
Per cent. of each class ..	7.12	27.95	5.77	54.22	4.94	100
Aver. 1836 to '43—8 ys.	7,073,776	18,673,868	5,647,374	35,432,941	2,858,328	69,686,287
Aver. 1844 to '51—8 ys.	8,927,658	40,390,684	7,367,585	70,278,853	5,513,309	132,478,090
Aver. 1852 to '59—8 ys.	11,282,418	47,912,036	9,049,712	101,789,678	10,530,059	180,563,903

TOLLS PAID ON TONNAGE, AND ON BOATS AND PASSENGERS, 1837-'59.

Year.	Boats and		Products of	Manufac- tures.	Merchan- dize.	Other articles.	Total.
	pass'gers.	The Forest	Agriculture.				
1837.....	\$195,508	\$211,118	\$370,041	\$75,507	\$380,826	\$56,430	\$1,259,430
1838.....	210,457	229,998	468,495	74,941	526,911	78,555	1,589,357
1839.....	181,323	253,710	479,534	81,251	535,486	83,662	1,641,966
1840.....	185,022	197,904	808,623	75,765	427,966	80,467	1,775,747
1841.....	178,819	313,444	785,943	95,595	558,003	102,078	2,034,882
1842.....	165,515	211,979	805,376	70,611	393,875	101,840	1,749,196
1843.....	156,004	290,755	922,710	93,231	502,617	116,273	2,081,590
1844.....	191,878	363,547	1,009,773	123,061	585,147	172,968	2,446,374
1845.....	295,456	313,613	1,088,671	111,236	625,900	211,335	2,546,181
1846.....	223,669	354,888	1,439,793	81,288	546,227	110,241	2,756,105
1847.....	278,022	358,235	2,031,748	94,648	670,979	201,749	2,635,381
1848.....	240,341	367,494	1,602,995	112,355	779,420	149,607	3,252,212
1849.....	234,311	408,566	1,608,441	101,638	769,913	145,357	3,268,226
1850.....	240,493	512,066	1,493,639	99,116	756,877	172,705	3,273,896
1851.....	253,735	493,064	1,410,129	126,051	877,438	169,310	3,329,727
1852.....	251,859	455,123	1,491,840	115,334	674,881	129,207	3,118,244
1853.....	249,021	571,289	1,394,070	124,321	719,762	146,255	3,204,718
1854.....	226,128	519,466	1,080,409	123,425	638,039	186,099	2,773,566
1855.....	194,657	489,566	1,152,829	133,935	660,105	173,885	2,805,077
1856.....	193,997	399,655	1,293,807	120,467	585,801	154,391	2,748,203
1857.....	148,190	478,852	804,177	100,971	342,410	171,041	2,045,641
1858.....	158,478	479,567	1,065,920	103,398	159,439	143,943	2,110,754
1859.....	141,154	627,238	574,855	87,589	112,542	180,567	1,723,945
Total for 23 years.....	4,695,007	9,001,246	25,182,818	2,325,729	12,830,654	3,237,965	57,273,419
Per cent. of each class ..	8.20	15.72	43.95	4.06	22.42	5.65	100.
Aver. 1837 to '43—7 ys.	181,950	244,129	662,960	80,986	475,098	88,472	1,733,595
Aver. 1844 to '50—7 ys.	229,163	382,229	1,467,723	103,735	676,352	166,280	3,025,482
Aver. 1851 to '59—9 ys.	178,913	501,545	1,140,893	115,055	530,056	161,633	2,651,098

ERIE AND CHAMPLAIN CANALS.

ERIE CANAL.

LENGTH OF CANAL—Albany to Buffalo 350.53 miles.

The *Erie Canal*, the main trunk of the New York system, extends from Albany on the Hudson River, to Buffalo on Lake Erie, a distance by the old route of 363.95 miles, and by the route of the enlarged canal 350.53 miles.

The surface of the water at Buffalo is 565 feet above the Hudson at Albany, and the total rise and fall in the distance between the two places is 582 feet. To the Lower Mohawk aqueduct, 13 miles from Albany, the rise is 186.50 feet, by 18 locks. At Utica, 110 miles from Albany, the elevation is 425 feet, reached by 46 locks. This level continues to Syracuse, 56 miles. Between the Utica and Montezuma levels, there is a difference in altitude of 34 feet, and a total rise and fall of 50.50 feet, overcome by 6 locks. This is the only portion of the canal descending from east to west. From the Montezuma level at Clyde to the Palmyra level at Arcadia, 15 miles, the rise is 54 feet, overcome by 7 locks. From the latter point to Rochester, 259 miles from Albany, the rise is 47 feet, reached by 7 locks. Here commences the long level, 509 feet above the Hudson, and extending to Lockport, a distance of 62 miles. At Lockport the level rises 56 feet, by 5 locks, the canal here attaining its summit, which continues to Buffalo. The whole number of locks between Albany and Buffalo is 71: of these 66 lift towards the west, and 5 towards the east.

At Albany and Buffalo there are ample provisions for the accommodation of the commerce of the canals.

The lateral canals connect as follows:—The Champlain at Grand Junction, 7 miles north of Albany; the Chenango at Utica, 110 miles; the Black River at Rome, 125 miles; the Oneida Lake at Higginsville, 136 miles; the Oswego at Syracuse, 166 miles; the Cayuga and Seneca at Montezuma, 199 miles; and the Genesee Valley at Rochester, 259 miles. The Black River, Oneida Lake and Oswego enter the trunk canal from the north, and the others from the south.

The canal is amply provided with water, conducted from reservoirs by feeders, which, in the aggregate, are of considerable length, and in several instances navigable. The principal supply is derived from Tonawanda Creek (Lake Erie), Skaneateles Lake, the Black River, the Mohawk River, etc.

The Erie canal was commenced in 1817, and completed in 1825. In 1837 its enlargement was commenced, and is now nearly completed. Its width at the surface is 70 feet, and its depth 7 feet: its locks double, and in dimension 110 by 18 feet, allowing the passage of boats of 225 tons burthen.

CHAMPLAIN CANAL.

LENGTH—Whitehall to Grand Junction 64.00 miles.
 Waterford Side-Cut 2.75 "
 Glenn's Falls Feeder—Upper Hudson River to Junction 7.00 "

The *Champlain Canal* extends from Lake Champlain to Grand Junction, 64 miles, and through the Erie Canal thence to Albany, 7 miles further, with a side-cut to the Hudson River, at Waterford. The latter gives an outlet to the navigation above the State dam. The Glenn's Falls Feeder brings the

water of the upper Hudson to the canal at the summit level, and is navigable, including the pond above it, a distance of 12 miles. The height of the head of the feeder, above its outlet at the canal, is 132 feet, overcome by 13 locks. The Waterford Side-Cut leaves the canal above lock No. 3, and descends to the Hudson, 33 feet, by three locks.

The summit level of the main canal, which extends from Fort Ann to Fort Edwards, has an altitude above tide of 149½ feet: the descent from the former place to Lake Champlain is 54½ feet, overcome by 7 locks, and from the latter to Grand Junction 125½ feet, overcome by 13 locks. The Erie canal at Grand Junction is 24½ feet above tide-level at Albany.

This canal is second in importance only to the Erie canal. It completes the waterway between the Atlantic seaboard and the navigable St. Lawrence. The work of construction was commenced in 1816, and the canal opened to business in 1823. Its enlargement, which was begun in 1851, is now nearly completed.

STATEMENT of the Receipts and Payments on account of the Erie and Champlain Canals, and of the Enlargement of the Erie Canal, from the commencement of the works to the 30th September, 1859.

<i>Receipts—</i>		<i>Payments—</i>	
Loans—E. and C. canals.....	\$8,271,831	Redemption of E. and C. loans..	\$8,079,065
“ — Enlargement.....	11,828,000	“ of enlargement loans....	10,226,132
“ — Deficiency.....	10,203,844	“ of deficiency loans....	1,314,819
“ — Revenue certificates.....	1,500,000	“ of temporary loans....	1,700,000
“ — Enlargement & completion.	9,000,000	Premium on purchase and invest-	
Premiums on loans.....	\$2,298,744	ment of stock.....	366,509
Discount on loans.....	290,508—	Interest on E. and C. loans.....	6,330,884
Temporary loans.....	1,907,500	“ on enlargement loans....	7,943,536
Gross tolls.....	66,482,336	Canal commissioners—E. & C. canal	11,611,626
Tax.....	3,827,191	“ — Enlargement	27,828,012
Vendue duty.....	3,592,039	Canal commissioners—Tonawanda	
Salt duty.....	2,055,458	and Ellicott Creeks.....	97,065
Steamboat tax.....	73,510	Sinking fund for canal debts.....	8,228,989
Sales of land.....	107,430	“ “ for general fund debts	3,884,417
Int. on investments and deposits..	3,207,322	Black River canal for Erie canal	
Rent of surplus water.....	69,654	feeder.....	290,098
Surplus tolls from lateral canals..	1,027,238	Genesee Valley, Black River and	
Miscellaneous.....	1,253,034	Oswego canals, and Oneida River	
		improvement.....	5,794,990
		General fund.....	4,137,603
		Deficiencies of lateral canals, etc.	4,540,971
		Redemption of stocks of other canals	2,895,149
		Superintendents of repairs.....	12,445,829
		Collectors and inspectors.....	1,206,435
		Weigh masters.....	182,928
		Miscellaneous.....	5,697,760
		Balance on hand 30th Sept., 1859..	1,211,745
Total.....	\$126,014,625	Total.....	\$126,014,625

SEPARATE STATEMENT of the Receipts and Payments on account of the Enlargement of the Erie Canal, from the commencement of the work in 1835, to the 30th September, 1859.

<i>Receipts—</i>		<i>Payments—</i>	
Loans.....	\$10,328,000	Loans.....	\$5,726,132
Discounts..	\$225,519	Temporary loans.....	1,400,000
Premiums..	44,924— 180,595—	Interest on loans.....	7,943,536
Temporary loans.....	1,400,000	Interest on canal revenue certificates	336,540
Surplus tolls of Erie canal.....	6,250,126	Canal commissioners (construction).	27,828,212
Fund for completion of the canal...	15,072,613	Premium of purchase and investment	
Constitutional sinking fund.....	13,504,705	of stock.....	3,829
Interest on deposits and investments.	195,322	Miscellaneous.....	1,055,878
Miscellaneous.....	915,013	Balance on hand 30th Sept., 1859...	191,257
Total.....	\$47,485,165	Total.....	\$47,485,165

COST, MILEAGE, TONNAGE, REVENUES AND EXPENSES.

Years.	Cost of works.	Mileage.			Tonnage.*			Revenues from Tolls.	Repairs & keeping†
		Erie.	Cham.	Total.	Erie.	Champlain.	Total.		
1820.....	\$1,923,267	94	67	161	.....	.....	.....	\$.....	\$.....
1821.....	3,043,767	94	67	161	.....	.....	.....	2,200	.....
1822.....	4,998,779	116	67	183	.....	.....	.....	44,487	.....
1823.....	6,782,881	160	67	227	.....	.....	.....	119,988	.....
1824.....	8,058,425	250	67	347	.....	.....	.....	259,320	.....
1825.....	9,048,963	333	67	400	.....	.....	.....	521,344	.....
1826.....	9,452,219	364	67	431	.....	.....	.....	841,687	124,652
1827.....	9,605,771	364	67	431	.....	.....	.....	880,299	310,741
1828.....	9,698,082	364	67	431	.....	.....	.....	827,477	246,904
1829.....	9,746,780	364	67	431	.....	.....	.....	797,797	265,732
1st 10 yrs.	\$72,358,934	2,533	670	3,203	.....	.....	.....	4,324,599	948,029
Average ..	7,235,893	253	67	320	.....	.....	.....	480,511	237,007
1830.....	\$9,765,036	364	67	431	.....	.....	.....	1,017,182	237,749
1831.....	9,776,414	364	67	431	.....	.....	.....	728,236	181,551
1832.....	9,809,305	364	67	431	.....	.....	.....	1,083,208	361,104
1833.....	9,844,569	364	67	431	.....	.....	.....	1,349,499	360,413
1834.....	9,859,575	364	67	431	469,530	198,928	668,467	1,338,318	453,190
1835.....	9,911,684	364	67	431	648,054	234,047	882,101	1,430,546	433,979
1836.....	9,977,944	364	67	431	598,835	241,308	830,143	1,539,313	330,633
1837.....	10,672,047	364	67	431	667,151	261,659	928,810	1,273,251	397,299
1838.....	11,920,445	364	67	431	744,848	266,553	1,011,401	1,400,859	396,348
1839.....	14,198,454	364	67	431	845,007	263,552	1,108,559	1,576,347	344,482
2d 10 yrs.	105,035,473	3,640	670	4,310	3,963,434	1,466,047	5,429,481	12,736,759	3,496,748
Average ..	10,503,547	364	67	431	660,572	244,341	904,913	1,273,675	349,674
1840.....	\$17,450,818	364	67	431	829,960	245,229	1,075,189	1,534,457	342,374
1841.....	20,006,805	364	67	431	906,442	276,418	1,182,860	1,892,088	316,916
1842.....	21,625,373	364	67	431	712,310	230,844	943,154	1,705,312	345,955
1843.....	22,203,922	364	67	431	819,216	262,212	1,081,428	1,863,327	332,503
1844.....	22,693,227	364	67	431	945,944	269,546	1,215,490	2,258,638	390,795
1845.....	22,952,313	364	67	431	1,038,700	266,922	1,305,622	2,214,558	445,901
1846.....	23,050,280	364	67	431	1,264,408	280,490	1,544,898	2,606,611	406,980
1847.....	23,134,156	364	67	431	1,661,575	313,124	1,974,699	3,257,549	471,604
1848.....	23,798,577	364	67	431	1,599,965	293,889	1,893,854	2,893,339	561,565
1849.....	24,808,486	364	67	431	1,622,444	321,345	1,943,789	3,062,717	447,195
3d 10 yrs.	221,766,957	3,640	670	4,310	11,400,964	2,760,019	14,160,983	23,278,596	4,007,778
Average ..	22,176,695	364	67	431	1,140,096	276,002	1,416,098	2,327,859	400,777
1850.....	\$25,183,787	364	67	431	1,635,089	460,219	2,095,308	3,055,078	471,010
1851.....	27,210,030	364	67	431	1,955,265	513,793	2,469,058	3,308,579	543,735
1852.....	28,181,241	364	67	431	2,129,334	531,001	2,660,335	2,915,067	608,606
1853.....	28,766,510	364	67	431	2,196,308	608,354	2,804,662	2,928,663	622,131
1854.....	29,433,449	364	67	431	2,224,008	602,913	2,826,921	2,754,376	763,602
1855.....	31,683,731	358	67	425	2,202,463	537,108	2,739,571	2,436,519	602,914
1856.....	35,045,495	358	67	425	3,107,678	611,610	2,719,288	2,498,683	450,736
1857.....	37,441,765	351	67	418	1,566,624	547,236	2,113,860	2,310,536	471,855
1858.....	38,914,461	351	67	418	1,797,004	608,918	2,405,922	1,882,014	436,419
1859.....	39,439,638	351	67	418	1,753,954	751,046	2,505,000	1,652,861	410,393
4th 10 yrs.	322,320,107	3,589	670	4,259	19,567,727	5,772,198	25,339,925	25,742,376	5,381,387
Average ..	32,232,010	359	67	426	1,956,772	577,219	2,533,992	2,574,237	538,138
Total ..	721,481,471	13,402	2,680	16,082	34,932,125	9,998,264	44,930,389	66,082,330	13,833,942
Average ..	18,037,037	335	67	402	1,345,543	384,548	1,728,091	1,694,413	406,881

* No records of tonnage are accessible before 1834, the accounts having been kept by bulk, count, etc.

† Before 1826 these expenses were paid by the Commissioners and have gone into the cost of the works.

BLACK RIVER CANAL.

LENGTH—Rome to the High Falls of Black River.....	35.62 miles.
Summit Feeder 10.48 miles, and Reservoirs 2 miles.....	12.48 "
Delta Feeder (<i>not completed</i>).....	1.50 "

The *Black River Canal* was authorized in 1831, and completed in 1850.

The summit level of this work is 1,120 feet above tide-water; 693 feet above Rome, and 386 feet above the Black River at High Falls. The ascent from Rome to the summit, 23 miles, is made by 70 locks, and the descent from the summit to Black River, 13 miles, by 39 locks.

The canal is fed at its summit from the Black river and Alder Creek. The Delta Feeder, on the Mohawk, will come in on the ninth level ascending from Rome: this is not yet completed.

Besides its functions as a channel of navigation, the Black River Canal acts as an important feeder to the Erie Canal.

STATEMENT of Receipts and Payments on account of the Black River Canal, from the commencement of the work to the 30th September, 1859.

Receipts—				Payments—			
Loans.....	\$1,564,000			Principal of loans.....	\$1,432,695		
Discount.....	\$26,706			Temporary loans.....	368,967		
Premiums.....	21,630—	5,076—	\$1,558,924	Interest on loans.....	1,069,157		
Temporary loans.....			368,967	Canal commissioners.....	2,918,601		
Interest on deposits.....			38,014	Superintendents.....	173,164		
From sinking fund.....			1,967,184	Collectors.....	5,631		
From other funds.....			1,437,233	Miscellaneous.....	112,214		
Tolls.....			50,445	Balance 30th September, 1859.....	41,562		
Miscellaneous.....			27,355				
Deficiencies paid by general fund..			58,712				
" " paid by E. and C. canals.			653,153				
Total.....			\$6,095,535	Total.....			\$6,095,535

COST, MILEAGE, REVENUE AND EXPENSES.

Year.	Cost of canal.	Mile-ago.	Ton-nage.	Reve-nues.	Ex-penses.	Year.	Cost of canal.	Mile-ago.	Ton-nage.	Reve-nues.	Ex-penses.
1850.	\$2,321,908	36	.....	\$1,116	\$10,014	1855.	\$2,705,376	36	51,347	\$6,808	\$36,424
1851.	2,417,498	36	25,320	3,935	26,071	1856.	2,799,513	36	68,126	5,594	11,620
1852.	2,535,954	36	36,497	4,166	29,934	1857.	2,860,478	36	69,135	6,575	2,397
1853.	2,566,811	36	41,924	5,546	24,970	1858.	2,901,775	36	62,352	4,989	3,887
1854.	2,599,837	36	55,525	5,843	31,054	1859.	2,918,801	36	75,946	5,963	2,471
5 yrs.	\$12,441,908	180	159,266	\$20,506	\$122,043	5 yrs.	\$14,185,243	180	326,906	\$29,929	\$56,799
Aver.	2,488,381	36	31,853	4,101	24,408	Aver.	2,837,048	36	65,381	5,986	11,360

BLACK RIVER IMPROVEMENT.

NOTE—High Falls to Carthage.....	42.50 miles.
Reservoirs and Feeders.....	12.95 "

The *Black River Improvement* was authorized in 1836, the law requiring that the river be so improved as to make the same navigable for steamboats drawing four feet of water, from the High Falls to Carthage.

In 1834 two methods were proposed for perfecting the improvement. The first plan contemplated the construction of dams at several points across the river, of sufficient height to obtain the navigable depth required, and a lock at each to transmit boats from one level to another. The second plan pro-

posed a system of jetty or wing dams and piers, to contract and govern the stream, trusting to the force of the water to keep the channel clear when once made.

In 1854 and 1855 contracts were entered into for the construction of the latter, and the work was prosecuted until the 3d September, 1857, when, upon the recommendation of the State Engineer, the plan was abandoned and the contracts cancelled. On the 2d June, 1859, the plan of a dam and lock at Otter Creek, 12 miles below the High Falls, was adopted, and on the 18th of the same month the work was put under contract, and for the remaining portions of the improvement, a contract was concluded on the 10th October following, binding the contractors to furnish five feet depth of water, to dredge a channel 60 feet wide, and to maintain during each season of navigation the above depth of water and other dimensions of channel; also to keep in repair all structures located on the improvement, etc. The reservoirs, authorized by an act of 1859, have also been placed under contract. The capacity of these are as follows:

Woodhull Reservoir.....	1,236 acres—	780,943,680 cubic feet.
North Branch Reservoir.....	423 " —	619,868,800 " "
South Branch Reservoir.....	518 " —	421,190,000 " "

—total 1,822,002,480 cubic feet, and which will supply 11,000 cubic feet per minute for 115 days.

The work is expected to be completed in season for navigation in 1861.

CHENANGO CANAL.

LENGTH—Utica to Binghamton.....97.17 miles.

The *Chenango Canal* was authorized by an act passed in February, 1833, and extends from the Erie Canal at Utica, to the Susquehanna River at Binghamton. The work of construction was commenced in 1833, and completed in 1837.

The summit level at Boucksville is 1,126 feet above tide-water, 703 feet above the Erie Canal at Utica, and 312½ feet above the Susquehanna at Binghamton. The ascent from Utica is overcome by 76 locks, and the descent from the summit to Binghamton by 38 locks. About two-thirds the total length is south from the summit.

Water is supplied to the canal principally by the feeders from Madison Brook, Woodman's Pond, Leland's Pond, Bradley's Brook, Hatch's Lake and Eaton Brook Reservoirs. The aggregate length of the feeders is about 17½ miles.

STATEMENT of the Receipts and Payments on account of the *Chenango Canal*, from the commencement of the work to the 30th September, 1859:

Receipts—		Payments—	
Proceeds of loans.....	\$2,420,000	Redemption of loans.....	\$2,408,638
Premiums on loans.....	\$93,490	Interest on loans.....	1,262,016
Discount on loans.....	975—	Surplus toll to E. & C. Canals.....	9,882
Erie and Champlain tolls to redeem stock.....	2,362,536	Canal Commissioners.....	2,427,918
Appropriations from sinking fund....	68,499	Superintendents of repairs.....	502,361
Gross tolls received.....	441,607	Collectors and inspectors.....	32,585
Miscellaneous.....	80,226	Miscellaneous.....	112,390
Deficiencies paid from general fund..	479,561		
" paid by E. & C. Canals..	810,848		
Total.....	\$6,755,791	Total.....	\$6,755,791

COST, MILEAGE, TONNAGE, REVENUES AND EXPENSES.

Year.	Cost of canal.	Mile- age.	Ton- nage.	Reve- nues.	Ex- penses.	Year.	Cost of canal.	Mile- age.	Ton- nage.	Reve- nues.	Ex- penses.
1838.	\$2,329,619	97.17	14,778	\$16,751	\$21,346	1849.	\$2,408,293	97.17	36,557	\$28,028	\$29,214
1839.	2,377,078	97.17	16,928	18,050	18,566	1850.	2,413,345	97.17	41,892	20,344	26,309
1840.	2,389,311	97.17	16,848	14,023	16,335	1851.	2,414,409	97.17	40,307	19,732	32,536
1841.	2,394,660	97.17	23,356	16,893	18,569	1852.	2,420,521	97.17	44,939	16,892	36,046
1842.	2,399,735	97.17	17,177	15,330	20,288	1853.	2,420,521	97.17	76,538	18,108	39,153
1843.	2,400,403	97.17	19,026	14,669	17,312	1854.	2,420,521	97.17	77,142	19,469	50,879
1844.	2,404,345	97.17	31,472	20,933	16,933	1855.	2,423,616	97.17	89,390	20,302	45,807
1845.	2,404,499	97.17	38,305	23,921	19,482	1856.	2,425,206	97.17	105,502	18,635	12,025
1846.	2,404,651	97.17	41,112	25,579	19,159	1857.	2,425,366	97.17	96,722	22,969	4,199
1847.	2,407,355	97.17	44,051	25,620	19,630	1858.	2,425,982	97.17	72,526	15,305	25,766
1848.	2,407,475	97.17	35,207	28,092	21,889	1859.	2,427,918	97.17	89,691	17,802	4,834
11 ys.	26,319,131	1,068.87	298,260	219,911	210,309	11 ys.	26,625,698	1,068.87	771,206	217,646	306,768
Aver.	2,392,648	97.17	27,114	19,992	19,119	Aver.	2,420,518	97.17	70,109	19,786	27,888

The canal was opened in 1837, and there passed over it in that year 8,213 tons; tolls collected, \$4,082, and expenditures \$18,864.

ONEIDA LAKE CANAL.

LENGTH—Higginsville to Oneida Lake.....6 miles.

The *Oneida Lake Canal* leaves the Erie Canal at Higginsville and extends 6 miles to Oneida Lake. It was purchased by the State in 1841. The surface of Oneida Lake is 369 feet above tide-water, and 58 feet lower than the Erie Canal. The difference of level is overcome by 7 locks. The lake is 23 miles long, and empties into the Oswego River, through the Oneida River. The latter, which is 20 miles long, and connects at its outlet with Oswego Canal, is made navigable by 2 locks. The total navigation supplied by this improvement is therefore about 50 miles.

STATEMENT of the Receipts and Payments on account of the *Oneida Lake Canal*, since its purchase to the 30th September, 1859:

Receipts—		Payments—	
Loan.....	\$50,000	Redemption of loan.....	\$50,000
Appropriations from sinking fund.....	61,250	Purchase of canal and feeder.....	50,000
Gross tolls.....	64,499	Interest on loan.....	24,916
Miscellaneous.....	16	Superintendents.....	78,906
Deficiencies paid by the E. & C. Canals.....	66,567	Collectors.....	10,243
		Surplus tolls to the E. and C. Canals.....	12,381
		Miscellaneous.....	15,886
Total.....	\$242,332	Total.....	\$242,332

COST, MILEAGE, REVENUE, AND EXPENSES.

Year.	Cost of work.	Mile- age.	Ton- nage.	Reve- nues.	Ex- penses.	Year.	Cost of work.	Mile- age.	Ton- nage.	Reve- nues.	Ex- penses.
1841....	\$50,000	6	22,150	\$274	\$2,448	1851....	\$50,000	6	45,049	\$6,178	\$4,315
1842....	50,000	6	.....	472	5,829	1852....	50,000	6	43,969	7,795	6,053
1843....	50,000	6	26,445	475	2,488	1853....	50,000	6	43,351	10,282	6,583
1844....	50,000	6	25,991	684	1,970	1854....	50,000	6	34,532	9,802	12,789
1845....	50,000	6	28,828	679	1,656	1855....	50,000	6	27,116	7,341	7,292
1846....	50,000	6	22,188	604	18,399	1856....	50,000	6	18,485	8,639	1,126
1847....	50,000	6	30,642	487	6,363	1857....	50,000	6	19,343	4,849	863
1848....	50,000	6	47,451	672	2,116	1858....	50,000	6	19,675	1,235	763
1849....	50,000	6	59,451	795	2,240	1859....	50,000	6	19,536	701	601
1850....	50,000	6	56,828	2,513	5,248	1860....	50,000	6	.....	.....	...
10 years.	\$500,000	60	319,974	\$7,675	\$48,757	10 years.	\$450,000	54	271,056	\$56,822	\$40,386
Average.	50,000	6	31,997	767	4,875	Average	50,000	6	30,117	6,313	4,487

OSWEGO CANAL.

LENGTH—Syracuse to Oswego.....38.25 miles.

The *Oswego Canal* extends from the Erie Canal near Syracuse, passes along the valley of the Oswego on the right bank of and nearly parallel to that river to Lake Ontario, a distance of 38½ miles. It is made up alternately of seven river and ten canal portions—the former 18 miles in total length, and the latter 17 miles, and section work connected with structures, 3¼ miles.

From the lake to the level of the Erie Canal, at Syracuse, the rise is 156.85 feet, which is overcome by 18 lift locks. Elevation above tide water—Lake Ontario, 243 feet, and Syracuse, 399.85 feet. Besides the structures above alluded to, there are 6 guard locks, 8 dams and 8 culverts, etc.

The work of construction was commenced in 1826, and completed in 1828, at a cost of \$496,011. The enlargement of the canal was commenced in 1850, and to the end of the fiscal year 1859, had cost \$1,836,196. It will require about \$128,600 additional to complete the improvements as projected. The total expenditure to date has been \$2,385,098.

STATEMENT of the Receipts and Payments on account of the Oswego Canal, from the commencement of the work to the 30th September, 1859.

Receipts.		Payments.	
Proceeds of loans.....	\$637,000	Loans repaid.....	\$437,000
Premiums on loans.....	21,690	Surplus of E. and C. Canals repaid ..	129,530
Erie and Champlain tolls.....	521,304	Interest on loans.....	487,395
Tolls of Oswego Canal.....	1,628,060	Canal Commissioners (construction) ..	2,385,098
Proceeds from sales of land.....	213,088	Superintendents of repairs.....	1,224,865
Rents of surplus water.....	6,371	Collectors and Inspectors.....	107,425
Miscellaneous.....	1,550,581	Miscellaneous.....	364,251
Deficiencies paid by general fund.....	268,574	Balance on hand.....	111,776
" paid by Erie and Cham-			
plain funds.....	400,672		
Total.....	\$5,247,340	Total.....	\$5,247,340

COST, MILEAGE, REVENUE AND EXPENSES.

Year.	Cost of Works.	Mile- age.	Tonnage.	Re- venues.	Ex- penses.	Year.	Cost of Works.	Mile- age.	Tonnage.	Re- venues.	Ex- penses.
1828.	496,011	38.25	.....	\$2,058	8,418	1844.	\$543,962	38.25	\$326,607	\$50,013	\$30,185
1829.	539,331	38.25	.....	9,072	14,129	1845.	543,962	38.25	340,481	53,831	49,655
1830.	542,641	38.25	.....	12,430	14,810	1846.	543,962	38.25	351,511	60,101	57,537
1831.	542,641	38.25	.....	11,465	10,727	1847.	543,962	38.25	441,096	70,839	42,667
1832.	542,641	38.25	.....	16,611	14,482	1848.	543,962	38.25	490,147	71,565	77,784
1833.	542,641	38.25	.....	22,965	13,252	1849.	548,902	38.25	557,637	86,140	37,326
1834.	543,641	38.25	.....	22,174	14,531	1850.	631,409	38.25	583,346	94,524	33,230
1835.	542,641	38.25	.....	26,267	14,792	1851.	691,955	38.25	676,321	104,366	35,689
1836.	542,641	38.25	.....	29,360	53,211	1852.	767,608	38.25	684,191	82,951	45,441
1837.	542,806	38.25	161 353	24,557	57,242	1853.	934,334	38.25	761,276	88,840	44,050
1838.	543,962	38.25	222,697	22,961	56,001	1854.	1,242,422	38.25	611,533	81,266	72,982
1839.	543,962	38.25	221 014	33,594	27,713	1855.	1,569,729	38.25	654,399	64,954	70,343
1840.	543,962	38.25	219 627	29,167	39,186	1856.	1,827,958	38.25	657,381	96,136	65,540
1841.	543,962	38.25	135 689	34,630	29,235	1857.	2,042,880	38.25	605,218	105,141	89,499
1842.	543,962	38.25	129,498	35,879	33,328	1858.	2,224,445	38.25	685,960	83,940	104,234
1843.	543,962	38.25	240,571	31,914	25,508	1859.	2,385,098	38.25	612,390	69,348	49,542
16 y.	8,541,407	688.50	1,330,449	365,104	332,612	16 y.	17,586,550	688.50	9,042,494	1,263,955	905,704
Aver.	533,838	38.25	190,064	22,819	20,788	Ave.	1,099,159	38.25	565,156	78,997	56,606

BALDWINSVILLE CANAL.

LENGTH—Baldwinsville to Seneca River..... 1 mile.

The *Baldwinsville Canal* is a short side-cut from the Seneca River to the

village of Baldwinsville, and does not require description. It was intended originally for the purpose of draining the adjacent marshes, and was purchased by the State in 1853.

STATEMENT of the Receipts and Payments on account of the Baldwinsville Canal, from the purchase of the work in 1853, to the 30th September, 1859.

Receipts—		Payments—	
Tolls.....	\$1,124	Surplus tolls to E. and C. canal.....	\$312
Deficiencies paid by E. and C. canals...	10,215	Superintendents.....	8,418
		Collectors (office discontinued 1857).....	1,523
		Miscellaneous.....	1,085
Total.....	\$11,339	Total.....	\$11,339

ONEIDA RIVER IMPROVEMENT.

LENGTH—Oneida Lake to Oswego River.....20 miles.

The *Oneida River Improvement* consists of two lift locks, one at the outlet of Oneida Lake, and one about half way down the river, and an outlet lock at the Oswego River. With these the navigation is secured from the Oswego Canal to the Lake, which itself is 24 miles long, and is connected with the Erie Canal by the Oneida Lake Canal—forming altogether a navigation of 50 miles.

STATEMENT of Receipts and Payments on account of the Oneida River Improvement, from the commencement of the work to the 30th September, 1859.

Receipts—		Payments—	
Loans.....	\$69,276	Principal of Loans.....	9,433
Discount on Loans.....	2,250—	Surplus Tolls to E. and Canal.....	161,402
From E. and C. Canal Tolls.....	20,000	Interest on Loans.....	61,114
From Sinking Fund.....	50,386	Canal Commissioners.....	91,794
Tolls.....	186,892	Superintendent of repairs.....	23,461
Miscellaneous.....	3,963	Miscellaneous.....	1,105
Deficiencies paid by E. and C. Canals..	20,040		
Total.....	\$346,059	Total.....	\$346,059

COST, MILEAGE, REVENUE AND EXPENSES.

Year.	Cost of canal.	Mile- age.	Reve- nues.	Ex- penses.	Year.	Cost of Works.	Mile- age.	Reve- nues.	Ex- penses.
1850..	\$79,209	20	\$6,105	\$395	1855..	\$87,566	20	\$24,005	\$4,519
1851..	86,122	20	18,409	2,250	1856..	87,566	20	29,036	2,482
1852..	86,122	20	24,541	1,765	1857..	91,794	20	15,758	3,590
1853..	86,122	20	31,275	1,707	1858..	91,794	20	3,725	2,797
1854..	86,122	20	31,993	2,876	1859..	91,794	20	2,045	1,079
5 yrs.	\$413,697	100	\$112,373	\$8,993	5 yrs.	\$450,514	100	\$74,569	\$14,467
Aver.	82,739	20	22,475	1,798	Aver.	90,103	20	14,914	2,892

CAYUGA AND SENECA CANAL.

LENGTH—*Main Line:* Montezuma to Geneva.....20.71 miles.
Branch Line: Foot of Cayuga Lake to East Cayuga.....2.06 "

The *Cayuga and Seneca Canal* extends from the Erie Canal, at Montezuma, to the Seneca Lake, with a branch from the foot of Cayuga Lake to East Cayuga, and has a total length of 22.77 miles.

There are 10 locks on the main work, 8 of which are ascending from Seneca

River toward Geneva, and overcome an elevation of 63.6 feet; one ascending from Seneca River toward Montezuma, 10 feet; one at Montezuma ascending 3 feet into the Erie Canal, and a 10 foot lock carries the branch to East Cayuga. This is an important canal, chiefly in view of its connections, which form with it a line of interior navigation from Montezuma, south-erly, to the Chesapeake Bay.

The work of construction was commenced in 1827, and the canal completed in 1839. The enlargement, which was commenced in 1855, is now (1860) three-fourths finished. The estimates for completion amount to \$130,979.

STATEMENT of the Receipts and Payments on account of the Cayuga and Seneca Canal, from the commencement of the work to the 30th September, 1859:

Receipts—		Payments—	
Proceeds of loans.....	\$237,000	Redemption of loans.....	\$237,000
Premiums on loans.....	9,000	Interest on loans.....	237,405
Erie and Champlain tolls.....	\$111,310	Surplus tolls to E. and C. Canals.....	65,206
Railroad tolls.....	32,160—	Canal Commissioners (construction).....	979,813
Other funds to redeem stock.....	87,000	Seneca Lock Navigation Company.....	53,872
Appropriation from S. F. to pay int..	11,962	Superintendents of repairs.....	454,641
Gross tolls.....	634,017	Collectors.....	47,144
Miscellaneous.....	784,431	Miscellaneous.....	144,038
Deficiencies paid by the general fund	146,497		
Deficiencies paid by E. and C. Canals	145,257		
Account of canal overdrawn.....	20,544		
Total.....	\$2,219,119	Total.....	\$2,219,119

COST, MILEAGE, REVENUE AND EXPENSES.

Year.	Cost of Works.	Mile- age.	Ton- nage.	Reve- nues.	Ex- penses.	Year.	Cost of Works.	Mile- age.	Ton- nage.	Reve- nues.	Ex- penses.
1826.	\$42,190	....	....	\$2,821	\$255	1843.	\$238,911	22.77	25,998	\$17,938	\$12,407
1827.	107,259	....	....	155	....	1844.	238,915	22.77	31,099	23,054	15,465
1828.	198,177	....	....	....	....	1845.	239,671	22.77	46,464	28,881	15,350
1829.	218,961	22.77	....	8,370	8,039	1846.	239,671	22.77	61,014	29,395	14,514
1830.	225,846	22.77	....	13,087	6,660	1847.	291,604	22.77	58,204	26,909	15,626
1831.	225,846	22.77	....	8,860	4,123	1848.	361,824	22.77	46,252	28,471	14,439
1832.	225,946	22.77	....	12,376	4,932	1849.	368,862	22.77	40,440	27,735	13,203
1833.	225,946	22.77	....	15,591	10,146	1850.	370,958	22.77	42,379	27,589	11,956
1834.	226,036	22.77	....	18,053	9,875	1851.	385,181	22.77	37,084	26,258	22,442
1835.	226,036	22.77	....	20,193	11,688	1852.	449,428	22.77	47,275	22,524	26,840
1836.	226,036	22.77	....	19,915	27,725	1853.	449,428	22.77	58,973	25,170	16,032
1837.	226,036	22.77	20,274	16,649	31,931	1854.	449,428	22.77	72,995	24,809	18,738
1838.	226,036	22.77	23,541	17,489	21,064	1855.	567,249	22.77	76,744	21,916	12,728
1839.	226,036	22.77	26,300	19,355	25,306	1856.	736,047	22.77	131,967	20,921	12,641
1840.	226,036	22.77	32,496	17,787	24,197	1857.	872,636	22.77	120,435	19,457	15,723
1841.	228,091	22.77	34,634	22,445	17,840	1858.	996,843	22.77	75,968	14,402	33,923
1842.	238,911	22.77	31,716	17,993	16,233	1859.	1,033,685	22.77	80,602	17,449	7,676
17 yrs	3,519,425	318.78	168,951	231,139	220,014	17 yrs	8,290,341	387.09	1,053,833	402,878	281,763
Aver.	207,025	22.77	28,158	13,591	12,883	Aver.	487,667	22.77	61,931	23,693	16,574

SENECA RIVER TOWING PATH.

The *Seneca River Towing Path* is about 5 miles long. It is of little importance. The revenue derived from it in 1859 was \$242.

CROOKED LAKE CANAL.

LENGTH—Dresden to Penn Yan.....7.69 miles

The *Crooked Lake Canal* connects the navigation of Seneca and Crooked Lakes, the ascent from the former to the latter, 273 feet, being reached by 28

locks. The surface of Seneca Lake is 441 feet, and of Crooked Lake 714 feet above tide-water; and the length of the former, from Geneva to Havana, 37 miles, and of the latter, from Penn Yan to Hammondsport, 22 miles. This canal was commenced in 1830, and completed in 1833.

STATEMENT of the Receipts and Payments on account of the Crooked Lake Canal, from the commencement of the work to the 30th September, 1859.

Receipts—		Payments—	
Loans (\$100,000, '31, and \$20,000, '33) ..	\$120,000	Principal of loan (1850)	\$120,000
Premiums on loans	20,402	Interest on loans	112,788
From Sinking Fund	143,000	Canal Commissioners (construction) ..	304,778
Gross Tolls	38,120	Superintendents of repairs	125,223
Miscellaneous	13,408	Collectors	19,786
Deficiencies paid by General Fund	69,818	Miscellaneous	22,557
" paid by E. and C. Canals ..	300,799	Balance on hand 30th Sept, 1859	415
Total	\$705,547	Total	\$705,547

COST, MILEAGE, TONNAGE, REVENUE AND EXPENSES.					
Year.	Cost of Works.	Mile- age.	Tonnage.	Re- venues.	Ex- penses.
1834.	\$140,012	7.69	....	\$1,008	\$2,438
1835.	140,014	7.69	....	1,804	4,045
1836.	140,270	7.69	....	1,954	5,489
1837.	140,672	7.69	24,258	1,548	6,469
1838.	140,672	7.69	30,336	1,566	5,603
1839.	140,672	7.69	26,823	1,894	3,663
1840.	140,672	7.69	24,026	1,613	5,433
1841.	140,674	7.69	33,030	2,023	10,451
1842.	140,674	7.69	18,660	1,217	8,935
1843.	140,674	7.69	31,856	1,342	4,554
1844.	140,674	7.69	32,589	1,367	4,748
1845.	140,683	7.69	39,489	1,663	5,702
1846.	167,041	7.69	35,556	1,846	6,259
13 ys.	\$1,853,404	99.97	296,623	\$20,845	\$73,789
Aver.	142,569	7.69	29,662	1,603	5,676

CHEMUNG CANAL.

LENGTH—Seneca Lake to Elmira.....23.00 miles.
Feeder from Canal at Horseheads to Knoxville....16.75 "

The *Chemung Canal* enters the valley of Catharine Creek, at the head of Seneca Lake, which it follows to the village of Horseheads, 15 miles; and thence, by the valley of Marsh Creek, is conducted to Elmira, on the Chemung River, 6 miles—forming part of a chain of communication reaching from the Erie Canal to the Susquehanna, and thence to Chesapeake Bay and the Ocean. In the first 1½ miles, the rise from the Lake is 443 feet, which is overcome by 44 lift locks; the summit level is about 5 miles long, and thence to Elmira the fall is 48 feet, by 5 locks.

A navigable feeder, taking its water from the Chemung River, at Knoxville, extends thence to the summit level, at Horseheads, a distance of 16½ miles, making, with the main line, nearly 40 miles of navigation. It has three lift locks at its eastern terminus, where it joins the canal, and a guard lock, the latter connecting it with the Chemung. The total lockage on the feeder is 27 feet.

The total distance from Montezuma, by way of the Cayuga Seneca Canal, the Seneca Lake and the Chemung Canal is 83 miles.

The construction was commenced in 1830, and completed in 1833.

STATEMENT of the Receipts and Payments on account of the Chemung Canal, from the commencement of the work to the 30th September, 1859.

Receipts—		Payments—	
Loans	\$663,601	Principal of loans	\$470,184
Premium on loans	\$41,380	Temporary loans	20,000
Discount on loans	14,292	Interest on loans	559,465
Temporary loans	20,000	Canal Commissioners (construction) ..	879,816
From Sinking Fund	677,626	Superintendents of repairs ..	741,742
Interest on deposits	526	Collectors	43,210
Gross Tolls	322,019	Miscellaneous	34,592
Miscellaneous	39,531		
Deficiencies paid by General Fund ..	241,145		
“ paid by E. and C. Canals ..	757,438		
Total	\$2,748,974	Total	\$2,748,974

COST, MILEAGE, TONNAGE,						REVENUES AND EXPENSES.					
Years.	Cost of Works.	Mile- age.	Ton- nage.	Re- venues.	Ex- penses.	Years.	Cost of Works.	Mile- age.	Ton- nage.	Re- venues.	Ex- penses.
1834.	\$340,696	23	....	\$2,398	\$50,848	1847.	\$664,835	23	189,165	\$13,677	\$17,046
1835.	342,955	23	....	4,153	12,212	1848.	669,196	23	150,691	16,821	29,110
1836.	342,964	23	....	5,078	10,661	1849.	669,425	23	135,867	16,049	26,033
1837.	342,964	23	20,288	4,343	16,285	1850.	689,302	23	128,263	16,276	30,782
1838.	346,523	23	30,256	4,478	13,099	1851.	743,640	23	159,563	15,986	44,897
1839.	348,183	23	36,089	4,768	15,503	1852.	754,685	23	187,577	15,683	35,150
1840.	348,183	23	34,217	5,011	13,237	1853.	756,829	23	249,980	20,810	26,098
1841.	348,251	23	63,042	7,158	24,377	1854.	769,594	23	270,978	19,635	35,287
1842.	448,308	23	54,866	7,206	34,528	1855.	792,641	23	223,271	19,772	25,348
1843.	634,295	23	66,247	9,188	15,645	1856.	799,613	23	245,621	17,111	7,055
1844.	659,712	23	68,231	12,951	13,258	1857.	812,836	23	187,201	17,102	68,556
1845.	663,179	23	114,740	20,281	18,519	1858.	852,524	23	205,168	13,348	164,307
1846.	663,189	23	124,768	15,863	16,144	1859.	879,816	23	256,323	16,868	20,981
13 ys.	\$5,829,402	299	632,744	102,886	254,196	13 ys.	\$9,855,236	299	2,589,670	219,138	599,030
Aver.	448,415	23	63,274	7,914	19,553	Aver.	758,095	23	199,205	16,857	46,079

GENESEE VALLEY CANAL.

LENGTH—Main Line: Rochester to Olean.....107.00 miles.
 Extension: Olean to Millgrove..... 11.20 “
 Branch: Dansville to Shakers..... 6.75 “

The *Genesee Valley Canal* connects the Erie Canal at Rochester, with the Alleghany River at Olean and Millgrove, and has a branch extending from the main line at Shakers, four miles south of Mount Morris, to the village of Dansville.

The lockage from Rochester to the summit level in Alleghany county is all ascending, as is also that by the branch to Dansville. The ascent to Mount Morris and Shakers is 93½ feet, reached by 10 locks, and thence to the summit 884½ feet, reached by 87 locks. The summit level extends from New Hudson to North Hinsdale, a distance of 12 miles, and thence the canal descends to the Alleghany River, 86 feet, by 9 locks. Elevation above tide—Rochester 507½ feet, Mount Morris and Shakers 601 feet, the summit 1,485½ feet, and the Alleghany at Olean, 1,397½ feet. The ascent from Shakers to Dansville is 82½ feet, reached by 8 locks. All the work of construction on this canal is completed, except two lift locks intended to connect the same with the Alleghany.

The water supply for the main line is derived from the following sources: a feeder from Allen's Creek at Scottsville; the Genesee River a mile north of Mount Morris; a feeder from Wiscoy Creek at Mixville; a feeder from

the Genesee at Oramel; the Rocksville reservoirs; a feeder from Oil Creek reservoir two miles north of Cuba; Champlain and Chamberlain's Creeks in the village of Cuba, and a feeder from Ischua Creek near Hinsdale. The last four enter the canal on the summit level. South of the summit, at Smith's Mills, there is a short feeder from Olean Creek. The Dansville Branch is supplied by a feeder from Mill Creek at Dansville, and one from the Canasaragua, two miles north of that place. The supply for the branch is short during the dry season, and is about to be increased by new works.

The construction of the Genesee Valley Canal was commenced in 1837, and completed as follows: Rochester to Shakers, 41 miles, and Shakers to Dansville, 11.2 miles, in 1840; Shakers to Oramel 36.4 miles, in 1851; Oramel to Belfast, 1.95 mile, in 1853; Belfast to Rockville, 12.8 miles, in 1854; Rockville to Olean Basin, 25.4 miles, in 1856, and to the Alleghany in 1860.

The Extension Canal was commenced in June, 1857, and completed to Portville, about 5 miles, in August, 1859.

STATEMENT of the Receipts and Payments on account of the Genesee Valley Canal, from the commencement of the work to the 30th September, 1859

<i>Receipts—</i>		<i>Payments—</i>	
Loans	\$3,885,000	Loans repaid	\$1,356,756
Discount on loans	856,380	Temporary loans repaid	555,000
Premium " .. 15,106—	41,274—	Interest on loans	3,563,367
Temporary loans	555,000	Surplus tolls to Erie Canal	24,294
From Sinking Fund	3,567,673	Canal Commissioners (cost)	5,522,656
From other Funds	1,693,209	Superintendent of repairs	582,106
Gross tolls (1841-59)	449,362	Collectors	43,893
Interest on deposits	189,950	Miscellaneous	120,709
Miscellaneous	45,855		
Deficiencies paid from general fund ..	122,192		
" "from E. & C. Can. funds	1,375,951		
Total	\$11,868,788	Total	\$11,868,788

COST, MILEAGE, TONNAGE,						REVENUES AND EXPENSES.					
Year.	Cost of Works.	Mile- age.	Ton- nage.	Reve- nues.	Ex- penses.	Year.	Cost of Works.	Mile- age.	Ton- nage.	Reve- nues.	Ex- penses.
1840.	\$2,167,380	52.2	13,653	\$.....	\$2,176	1850.	\$4,351,376	52.2	89,804	\$28,822	\$18,737
1841.	2,770,140	52.2	26,892	12,275	13,675	1851.	4,580,756	58.6	100,722	25,451	36,706
1842.	3,300,549	52.2	41,860	12,076	19,371	1852.	4,789,687	58.6	122,901	25,064	76,353
1843.	3,471,217	52.2	48,313	13,734	15,261	1853.	4,972,233	90.5	157,164	30,184	62,093
1844.	3,673,324	52.2	65,077	18,587	17,260	1854.	5,071,173	93.3	158,942	30,662	47,883
1845.	3,708,635	52.2	73,546	20,484	17,157	1855.	5,194,854	93.3	102,321	28,391	54,295
1846.	3,747,964	52.2	67,615	24,183	19,078	1856.	5,318,675	93.3	113,731	23,366	25,560
1847.	3,758,406	52.2	95,632	25,055	17,288	1857.	5,388,554	117.7	114,576	25,966	44,923
1848.	3,791,442	52.2	98,467	26,012	28,533	1858.	5,462,810	117.7	118,303	25,652	53,771
1849.	3,976,211	52.2	84,674	25,234	18,791	1859.	5,522,656	122.7	124,263	24,164	36,063
10 yrs.	\$34,375,268	522.0	635,729	177,640	168,590	10 yrs.	50,652,774	957.9	1,202,727	271,722	457,414
Aver.	2,437,526	52.0	63,573	17,764	16,859	Aver.	5,065,277	95.8	120,272	27,172	45,641

JUNCTION CANAL.

Length—Elmira to State line of Pennsylvania.....13 miles.

The *Junction Canal* was constructed by an incorporated company with the design of connecting Chemung Canal, at Elmira, with the Wyoming or Upper North Branch Canal of Pennsylvania, and completed in 1858. By means of this short but important link in the chain of canals, a continuous navigation for boats of 180 tons is secured from the Erie Canal, at Montezuma, to Chesapeake Bay and the Ocean.

STATE OF NEW JERSEY.

BELVIDERE DELAWARE.
BURLINGTON AND MOUNT HOLLY.
CAMDEN AND AMBOY.
CAMDEN AND ATLANTIC.
CAMDEN AND WOODBURY.
CENTRAL.
ELIZABETH AND SOMERVILLE.
FLEMINGTON.
FREEHOLD AND JAMESBURG.
MILLSTONE AND NEW BRUNSWICK.
MILLVILLE AND GLASSBORO'.

MORRIS AND ESSEX.
NEW JERSEY.
NEWARK AND BLOOMFIELD.
NORTHERN.
PATERSON AND HUDSON.
PATERSON AND RAMAPO.
RARITAN AND DELAWARE BAY.
SOMERVILLE AND EASTON.
SUSSEX.
WARREN.
WEST JERSEY.

The Railroad first constructed in the State of New Jersey was the Camden and Amboy, which was chartered in 1830, and completed between Bordentown and Hightstown, 14 miles, on the 22d December, 1832, and between Camden and South Amboy, 61½ miles, in 1834. The Trenton Branch, 6 miles, and the line between Trenton and New Brunswick were completed in 1839. The Philadelphia and Trenton, which is owned by the Camden and Amboy, and forms a part of its line, was purchased in 1837. This road is probably the most productive work of the kind ever constructed. It has paid dividends averaging nearly 12 per cent. annually for twenty-seven years, accumulating in the mean time a very large surplus. Its extraordinary revenues are in a great measure due to the monopoly it enjoys of the right of way between the cities of New York and Philadelphia. This monopoly was not created in the act incorporating the Company, but was subsequently purchased by a grant to the State of stock in the road to the amount of \$200,000, and by an agreement to pay certain *transit duties* on persons and property passing through its territory. The parties connected with this work were not long in perceiving the value of the exclusive right of way across the State, which may be regarded as the key to the great routes of commerce and travel for the whole country, with the power to levy exorbitant tolls. The State became a willing party to the scheme, under the idea that it could thereby draw the means for supporting its government from citizens of other States, thus relieving its own from the burdens of taxation. Such a result has been gained. The State now derives a revenue of over \$200,000 annually from transit duties and dividends on the stock presented to it. The effect, however, has been to build up within it a power, to which, in all matters touching real or fancied interest, the Legislature

itself is the subordinate one—no act being allowed to pass that body against the wishes of the Company. Such a relationship, however, cannot exist without serious injury to the moral and material welfare of the people of the State. It is fortunate that this policy of imposing a tax for the privilege of passing through its territory is confined to two States—New Jersey and Maryland—otherwise the internal commerce of the country might be almost entirely destroyed, and our States converted into hostile communities, intent only in plundering each other. Such precedents are rarely departed from. Although there is no doubt that the State of New Jersey has suffered vastly more than she has gained by the monopoly, the prospective advantages of a liberal policy, necessary to a full development of the energies and resources of the State, weigh nothing against an absolute payment of more than \$200,000 annually. The total amount received into the State Treasury from transit duties and dividends on its stock, and including the same, has been \$3,870,250. This Company makes no reports, except the meagre ones to the Legislature. It has published no general statement for twenty years past, so that nothing can be known as to the condition of its affairs. All enquiries for information, even to the amount of equipment on the road, were refused.

The railroad next constructed was the New Jersey Transportation, which was commenced in 1832, and opened between Jersey City and Newark, 8.10 miles, in 1834, and to New Brunswick, 33.80 miles, in 1836. This road has been a successful work, and is one of the most productive roads for its length in the United States. It has paid dividends averaging 8 per cent. annually from the date of its opening; and also to the State in transit duties, \$1,334,692.

The third railroad constructed in the State was the Paterson and Hudson, which was opened for its whole length, 14 miles, in 1834. In 1852, it was leased for the period of its charter to the New York and Erie Railroad, at an annual rental of \$53,400, which is about 8 per cent on its cost. No accounts of this road were obtainable prior to the date of the lease.

The fourth railroad constructed was the Morris and Essex, which was opened, from Newark to Morristown, 23 miles, in 1834. It was extended to Dover, 9 miles, in 1848, and to Hackettstown, 29 miles, in 1854. No statement of the affairs of this Company prior to 1853 could be obtained. Since that time it has paid dividends averaging 5 per cent. annually.

In 1839 two roads were opened—the Camden and Woodbury, 9 miles, and the Elizabeth and Somerville, 25 miles. The Camden and Woodbury, after having been operated some years, was abandoned. Its route is now occupied by the West Jersey Railroad. The Elizabeth and Somerville was merged in the Central New Jersey Railroad in 1850.

No further additions were made to the railroad mileage in the State till 1848, when the Somerville and Easton was opened 9 miles, and the Paterson

and Ramapo, 15.12 miles. The Somerville and Easton was consolidated into the Central New Jersey in 1850. The Paterson and Ramapo was leased to the New York and Erie in 1852, in perpetuity, at an annual rental of \$26,500. No information relative to this Company prior to the date of the lease could be obtained.

In 1849, the Burlington and Mt. Holly, 7.12 miles, was opened. It has paid dividends averaging 3.66 per cent.

In 1851, the Belvidere Delaware Railroad was opened 14.50 miles, and completed in 1855. It was constructed under the auspices of the Camden and Amboy Company. It has paid nothing on its stock.

In 1852, the Central New Jersey Railroad was extended to Easton, 29.30 miles. This has been a successful work, having paid dividends averaging 5.75 per cent. The Belvidere Delaware Railroad was also extended 10 miles.

In 1854, the Freehold and Jamesburg was opened 11.50 miles, and the Belvidere Delaware extended 16.50 miles. The Freehold and Jamesburg has paid only one dividend of 30 per cent. on stock in 1857.

In 1854, 90.85 miles were opened. The Camden and Atlantic was opened 60.23 miles; the Flemington, 12 miles; the Millstone and New Brunswick, 6.62; the Belvidere Delaware, 9 miles, and the Sussex, 12 miles. The Morris and Essex was completed this year. The Camden and Atlantic has been entirely unproductive on its stock, and only a portion of the interest due on its bonds has been paid for several years past. The affairs of this Company are in litigation, and an effort is now being made for the re-organization of the Company. Neither the Flemington nor the Sussex Railroads have paid dividends.

In 1855, the Newark and Bloomfield was opened five miles, and the Belvidere Delaware extended 14.27 miles. The Newark and Bloomfield has paid only one dividend of 2½ per cent.

In 1856, the Warren Railroad was opened 21.04 miles, and the Newark and Bloomfield extended one mile. The Warren Railroad forms a part of the line of the Delaware, Lackawanna and Western, and is leased to it at an annual rent of 5½ per cent. on its stock.

In 1857, the West Jersey Railroad was opened nine miles. The road being a ramification of the Camden and Amboy, the reticence common to that Company was observed by the officers of this, (who are also connected with the parent line,) by a refusal to answer any enquiries.

In 1858, the Northern Railroad was opened. The Millville and Glassboro' was opened in April, 1860.

The railroads in progress in the State are the Delaware and Raritan Bay, a short portion of which has been recently opened; the Millville and Winslow, and the West Jersey. Work is soon to be commenced on the Miners' and Manufacturers', and the Hackensack and New York Railroads. Several City Railroads are also being constructed in Jersey City and other places.

STATEMENT, showing the Share Capital and Debts of the several Railroad Companies of the State of New Jersey, with the amount of productive and unproductive capital in each:

Corporate Titles of Companies.	Share Capital			Funded Debt.	Total Indebtedness		
	Amount.	Prod.	Unprod.		Amount	Productive.	Unprod.
Belvidere Delaware.....	\$997,700	\$.....	\$997,700	\$2,049,500	\$2,238,388	\$2,238,388	\$.....
Burlington & Mt. Holly..	100,000	100,000	.....	20,000	20,000	20,000	.....
Camden & Amboy (& Canal).....	3,798,400	3,798,400	.....	8,535,000	8,535,000	8,535,000	.....
Camden & Atlantic.....	657,351	.....	657,351	1,006,800	1,442,455	600,000	842,455
Central	2,412,000	2,412,000	.....	3,237,000	3,274,761	3,274,761	.....
Flemington	150,000	.....	150,000	92,600	171,487	92,600	78,887
Freehold & Jamesburg..	173,225	.....	173,225	.....	.....	.....	.....
Millstone & N. Brunswick.	102,365	.....	102,365	.....	8,849	8,849	.....
Morris & Essex.....	1,157,800	1,157,800	.....	240,000	240,000	240,000	.....
New Jersey.....	3,749,000	3,749,000	.....	688,000	688,000	688,000	.....
Newark & Bloomfield..	103,950	103,950	.....	.....	.....	.....	.....
Northern	154,157	.....	154,157	188,700	213,700	213,700	.....
Paterson & Hudson.....	630,000	630,000	.....	.....	.....	.....	.....
Paterson & Ramapo.....	248,225	248,225	.....	100,000	100,000	100,000	.....
Sussex.....	180,146	.....	180,146	200,000	209,957	209,957	.....
Warren	1,024,600	1,024,600	.....	600,000	600,000	600,000	.....
West Jersey.....	216,794	.....	216,794	.....	46,552	46,552	.....
Total	15,856,713	13,224,975	2,631,738	16,957,600	17,789,179	16,867,837	921,342

The total liabilities of all the railroad companies in the State of New Jersey are \$33,645,892, viz: Share capital, \$15,856,713; funded debts, \$16,957,600; and floating debts, \$831,579. Of the share capital \$13,224,975 is productive, and \$2,631,738 unproductive. Interest is regularly paid on \$16,867,837 of the debts of the companies, and not paid on \$921,347.

The total earnings of all the railroads of the State have been \$56,015,855, received from the following sources: passengers, \$33,409,184; merchandise, \$17,851,892; and miscellaneous sources, \$4,756,789. The rate of gross earnings upon the cost of the road has been about 18.3 per cent; and of net earnings, 8.3 per cent.; the dividends have been equal to 6.7 per cent. on the aggregate share capital for all the roads. The ratio of expenses to gross earnings has been 54.39 per cent.

The railroads of New Jersey are probably the most productive in the United States; at least among the northern States. This is owing in a great measure to the position of the State in reference to the great lines of public works. Nearly three-fourths of the aggregate earnings of the railroads of the State are on the comparatively short lines between New York and Philadelphia.

The results of the operations of the Delaware and Raritan Canal are not given in the following tabular statement, but are fully shown in the account of the Camden and Amboy Railroad. This is a work of great value and importance to the country, and particularly in reference to the coal trade for which it serves as the great avenue between New York and the coal carriers of Pennsylvania. The same rate of dividends have been paid on the share capital of the canal as upon that of the railroad.

The Morris and Essex Canal, though a valuable work, has not been a productive one to the holders of its common stock.

RAILROADS IN THE STATE OF NEW JERSEY.

STATEMENT showing the Share Capital, Indebtedness, Cost, Mileage, Receipts for transportation of Passengers, Receipts for transportation of Freight, Receipts for transportation of Mails, Operating Expenses, Net Earnings, and Dividends paid by the Railroad Companies of the State of New Jersey, for each year, since the opening of the first road in 1833:

Year.	Capital Account.			Total Capital.	Cost of Road & Equipment.	Length of Road.	Gross Earnings.			Operating Expenses & Repairs.	Earnings less Expenses.	Amount of Dividend.	Year.
	Share Capital.	Funded Debt.	Floating Debt.				Passenger.	Freight.	Mail, etc.				
1833...	\$949,297	\$395,719	\$29,311	\$1,374,327	\$1,374,327	51.50	\$307,021	\$129,513	\$31,508	\$468,142	\$287,092	\$81,050	1833
1834...	1,492,506	611,712	33,412	2,337,630	2,337,630	61.28	351,955	157,838	37,210	547,003	265,619	90,000	1834
1835...	2,475,106	1,182,700	27,912	3,684,527	3,613,917	89.43	502,319	236,623	38,120	777,062	369,171	124,817	1835
1836...	2,975,106	1,472,326	49,111	4,496,543	4,275,327	109.08	637,998	259,117	37,543	934,658	468,829	237,500	1836
1837...	3,612,326	1,674,326	41,717	5,327,857	5,122,301	132.31	721,137	279,132	50,728	971,997	538,602	165,000	1837
1838...	3,913,618	1,664,918	49,682	5,591,188	5,397,619	137.13	650,822	273,855	61,310	988,987	533,335	255,000	1838
1839...	4,541,881	1,796,511	63,157	6,331,549	6,160,857	194.20	661,317	272,197	62,600	997,114	545,507	165,000	1839
1840...	4,593,144	1,777,520	71,560	6,442,524	6,267,819	194.20	672,780	298,715	62,923	1,034,418	573,181	150,000	1840
1841...	4,667,319	1,922,317	60,987	6,650,623	6,461,229	197.20	701,592	374,172	95,365	1,171,129	579,642	168,906	1841
1842...	4,672,348	2,012,250	53,105	6,737,703	6,522,319	197.20	799,812	304,083	101,305	1,205,200	619,441	212,695	1842
1843...	4,679,551	2,163,712	107,110	6,950,371	6,721,115	197.20	779,518	409,578	107,922	1,279,318	620,331	267,310	1843
1844...	4,690,111	2,237,918	112,359	7,040,418	6,829,668	197.20	859,299	407,725	111,522	1,376,546	678,105	296,500	1844
1845...	4,712,382	2,416,922	131,719	7,260,959	7,040,418	197.20	892,305	375,097	113,417	1,380,819	682,111	314,866	1845
1846...	4,771,554	2,551,912	98,230	7,451,696	7,240,318	197.20	901,351	517,643	122,959	1,543,033	812,878	363,653	1846
1847...	4,772,119	2,650,109	149,311	7,571,539	7,356,322	197.20	1,103,927	455,368	131,817	1,721,112	966,270	330,393	1847
1848...	4,996,512	3,217,555	160,742	8,374,809	8,152,920	247.35	1,298,715	551,387	129,310	1,979,412	1,117,221	390,905	1848
1849...	5,670,818	3,296,000	204,109	9,170,927	8,959,742	254.47	1,402,114	621,519	137,292	2,127,303	1,231,277	325,085	1849
1850...	6,122,319	4,370,050	210,417	10,702,786	11,192,817	254.47	1,484,284	656,318	142,911	2,298,513	1,411,322	331,408	1850
1851...	7,392,566	4,962,327	196,202	12,551,195	12,991,616	268.97	1,731,662	722,391	178,666	2,632,719	1,693,754	426,404	1851
1852...	8,494,420	5,722,600	251,801	14,468,821	14,683,521	299.27	1,775,741	836,910	201,121	2,813,772	1,726,919	536,598	1852
1853...	8,994,730	5,868,009	279,751	15,132,490	15,303,784	327.27	2,011,726	900,508	247,754	3,169,988	1,808,417	1,351,571	1853
1854...	10,614,971	7,552,370	1,347,873	19,545,214	19,849,679	431.08	2,118,809	1,097,516	310,214	3,435,539	2,011,203	1,424,336	1854
1855...	11,069,450	9,016,355	1,366,902	21,452,708	21,627,340	450.35	2,143,777	1,097,587	300,506	3,581,870	1,916,273	1,625,597	1855
1856...	11,966,321	10,893,492	1,522,555	24,382,368	24,960,241	472.39	2,296,340	1,340,570	354,841	3,983,151	2,203,418	1,778,733	1856
1857...	12,425,934	11,781,880	1,630,150	25,807,964	26,898,070	481.39	2,179,650	1,577,392	497,713	4,254,655	2,229,806	2,024,849	1857
1858...	12,947,392	12,301,215	1,110,134	26,358,741	26,984,479	481.39	2,132,909	1,726,156	487,579	4,346,644	2,104,822	2,231,822	1858
1859...	13,057,313	12,732,237	785,253	26,574,803	27,398,853	502.66	2,379,364	2,033,282	501,603	4,914,249	2,319,882	909,608	1859
27 yrs...	171,328,863	118,227,647	10,148,872	299,705,382	306,092,369	6,820.79	17,851,792	4,756,789	56,015,855	30,400,193	25,555,692	11,683,524	27 yrs.
Aver. ..	6,345,513	4,378,802	375,884	11,100,199	11,336,752	252.62	1,237,306	661,177	176,177	2,074,660	1,128,154	946,506	Aver.

NOTE.—In the above table only so much of the funded debt of the Camden and Amboy Company is included that, with the share capital, makes up the cost of the railroad. The income of leased roads is placed in the column appropriated to "Mails, etc." The floating debt, after 1855, is largely swelled by the introduction of the floating liabilities of the Delaware and the Camden and Atlantic Companies.

RAILROADS OF THE STATE IN DETAIL.

BELVIDERE DELAWARE RAILROAD.

(Financial year ending 31st December, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1860.

Robert F. Stockton.....	Princeton, N.J.	W. P. Robeson.....	Belvidere, N.J.
Richard Stockton.....	"	Charles Bartles.....	Flemington, "
John R. Thompson.....	"	Samuel D. Stryker.....	Lambertville, "
E. A. Stevens.....	Hoboken, "	Lewis Perrine.....	Trenton, "

CHARLES SITGREAVES, *President*.....Phillipsburg, N.J.

ROBERT F. STOCKTON, Jr., *Treasurer and Secretary*.....Princeton, "

ASHBEL WELCH, *Superintendent and Engineer*.....Lambertville, "

PRINCIPAL OFFICE.....LAMBERTVILLE, Hunterdon Co., N. J.

LENGTH OF ROAD—Belvidere to Trenton Junction..... 64.21 miles.
Second Track, including Sidings, about 10 miles.

ROLLING STOCK—Locomotive engines 13
Cars:—Passenger, 15; baggage and mail, 3; freight, coal, etc., 526..... 544

The *Belvidere Delaware Railroad Company* was chartered on the 2d March, 1835. The work of construction was commenced in 1849, and the road completed and opened for public use, from Trenton—to Lambertville, 14½ miles, in the spring of 1851; to Tumble, 24½ miles, in April, 1852; to Milford, 34 miles, in January, 1853; to Reigelsville, 41 miles, in December, 1853; to Phillipsburg, 50 miles, in February, 1854, and to Belvidere, 64 miles, on the 5th November, 1855. The Flemington Railroad was completed on the 4th December, 1854, and has since been operated in connection with this Company. A separate company has been formed to build a road from Belvidere to Bridgeville, at which place a connection will be made with the Delaware, Lackawanna and Western Railroad. The greater part of the stock of this Company is owned by the Camden and Amboy Railroad Company.

SHARE CAPITAL—Authorized, \$1,000,000, in 10,000 \$100 shares.

Paid, - - \$997,700, in 9,977 " "

FUNDED DEBT—\$2,049,500: described as follows—

1st Mortgage, 6 per cent. convertible coupon bonds..... \$1,000,000

—dated in 1852, and payable, principal in 15 years, and interest semi-annually, 1st June and 1st December, at New York.

2d Mortgage, 6 per cent., coupon bonds \$500,000

—dated in 1854, and payable, principal in 1885, and interest semi-annually, 1st March and 1st September, at Princeton.

3d Mortgage, 6 per cent., coupon bonds \$549,500

—dated 1857, and payable, principal in 20 years, and interest semi-annually, 1st February and 1st August, at Princeton. The third mortgage provided for an issue of bonds to the amount of \$750,000.

The payment of all the above bonds is guaranteed by the Camden and Amboy Railroad Company.

FLOATING DEBT—\$188,888, of which \$78,609 consists of special loans.

COST OF ROAD AND EQUIPMENT—\$3, 192,269. No detail.

INCOME ACCOUNT FOR THE YEAR ENDING 31ST DECEMBER, 1859.

<i>Disbursements—</i>		<i>Receipts—</i>	
Passenger earnings.....	\$873,144	Operating expenses.....	\$141,731
Freight ".....	165,341	Income less expenses.....	127,874
Mail, etc. ".....	31,120		hhh
Total.....	\$269,605	Total.....	\$269,605

GENERAL STATEMENT, 1ST JANUARY, 1859.

<i>Dr.</i>			<i>Cr.</i>
Cost of road and equipment.....	\$3,192,269	Share capital.....	\$8997,700
Profit and loss.....	43,819	Funded debt.....	2,049,500
		Special loans.....	78,609
		Other indebtedness.....	110,279
Total.....	\$3,236,088	Total.....	\$3,236,088

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, etc.	Mile- age.	Gross Earnings—			Total.	Operating expenses.	Earnings less exp.	Div.
			Pass'rs.	Freight.	Mails.				
1853...	\$1,467,000	34.00	\$36,122	\$12,359	\$873	\$49,354	\$36,447	\$12,907	nil.
1854...	2,177,376	50.00	71,851	48,620	5,385	125,856	78,974	46,882	"
1855...	2,619,000	50.00	79,836	66,563	14,879	161,278	88,266	73,012	"
1856...	2,844,000	64.00	96,799	129,004	17,592	243,395	145,374	98,021	"
1857...	2,937,613	64.00	77,041	180,737	21,679	279,457	156,042	123,414	"
1858...	3,173,285	64.00	68,994	131,518	23,791	224,303	129,761	94,542	"
1859...	3,192,269	64.00	73,144	165,341	31,120	269,605	144,731	127,874	"
7 Y'rs.	18,410,543	390.00	503,787	734,142	115,319	1,353,248	776,595	576,653	nil.
Aver...	2,630,078	55.71	71,969	104,839	16,474	193,321	110,942	82,379	"

NOTE.—The value of materials on hand January 1, 1860, was \$43,147, which, added to surplus earnings, makes this sum and the expenses equal to the gross earnings.

BURLINGTON AND MOUNT HOLLY RAILROAD.

(Financial year ending 31st December, 1859.)

CHARLES BISPHAM, <i>President</i>	Burlington, N.J.
PRINCIPAL OFFICE.....	BURLINGTON, Burlington Co., N.J.
LENGTH OF ROAD—Burlington to Mount Holly.....	7.12 miles.
Second track, none. Sidings, etc., 0.67 mile.	
ROLLING STOCK—Locomotives.....	2 | Cars..... 12

The *Burlington and Mount Holly Railroad and Transportation Company* was chartered on the 11th March, 1848. The road was completed and opened for traffic on the 14th June, 1849.

SHARE CAPITAL—Authorized and paid in, \$100,000, in 4,000 \$25 shares.

FUNDED DEBT—\$20,000, viz.: 1st Mortgage, 6 per cent. bonds.

COST OF ROAD AND EQUIPMENT—\$120,000. No detail.

INCOME ACCOUNT FOR THE YEAR ENDING 31ST DECEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....	\$14,747	Operating expenses.....	\$11,418
Freight.....	6,686	Interest.....	3,200
U. S. Mail earnings.....	263	Dividend, 5 per cent.....	5,500
Rent.....	100	Surplus income.....	1,678
Total.....	\$21,796	Total.....	

COST, EARNINGS, EXPENSES, ETC., YEARLY.									
Year.	Cost of Road, etc.	Mile- age.	Gross Earnings			Operating expenses.	Earnings, less exp.		Div. p. c.
			Pass'r.	Freight.	Mail.		\$	p. c.	
1853....	\$99,551	7.12	12,365	\$3,559	\$643	\$16,567	\$13,769	\$2,798	nil.
1854....	99,551	7.12	13,418	5,343	438	19,199	11,985	7,214	"
1855....	99,550	7.12	15,914	6,639	436	22,989	12,153	10,836	5
1856....	111,396	7.12	13,753	6,798	312	20,863	11,866	8,997	5
1857....	120,000	7.12	14,199	7,388	531	22,118	16,474	5,643	5
1858....	120,000	7.12	13,819	6,089	516	20,444	14,831	5,613	5
1859....	120,000	7.12	14,747	6,686	363	21,796	11,418	10,378	5½
7 years..	770,049	49.84	98,235	42,502	3,239	143,976	92,496	51,480	21,249
Average.	110,007	7.17	14,033	6,072	463	20,568	13,214	7,353	3½

CAMDEN AND ATLANTIC RAILROAD.

(Financial year ending 31st December, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Stephen Colwell.....	Philadelphia, Pa.	Enoch Doughty.....	Absecon, N. J.
William Schmoele.....	"	Francis M. Drexel.....	Philadelphia, Pa.
Andrew K. Hay.....	Winstone, N. J.	W. D. Bell.....	"
Joseph Porter.....	Waterford, "	A. J. Antelo.....	"
Jonathan Pitney.....	Absecon, "	John Clement.....	Haddonfield, N. J.
William Coffin.....	Philadelphia, Pa.	Thomas McKeen.....	Camden, "

JOHN BRODHEAD, *President*.....Philadelphia, Pa.ROBERT FRAZER, *Treasurer and Secretary*....."G. W. N. CUSTIS, *Superintendent*.....Camden, N. J.

PRINCIPAL OFFICE.....Cooper's Point, CAMDEN, Camden Co., N. J.

LENGTH OF ROAD—Cooper's Point, Camden to Atlantic City..... 60.23 miles.
Second Track, none. Sidings, etc., about 5 miles.ROLLING STOCK—Locomotive engines..... 4
Cars:—Passenger, 5; baggage, mail and express 2; freight, 67..... 74

The *Camden and Atlantic Railroad Company* was chartered on the 19th March, 1852; and the road was completed and opened for traffic on the 1st July, 1854. Successive sections had been brought into use in 1852 and '53.

SHARE CAPITAL—Authorized, \$1,000,000, in 10,000 \$100 shares.

Paid in, - \$657,351 on "

FUNDED DEBT—\$1,006,800: classified as follows—

1st Mortgage, 7 per cent., coupon bonds\$1,000,000
—dated 1st August, 1852, and payable, principal 1st August, 1872, and coupons semi-annually, 1st February and 1st August, at Philadelphia.

FLOATING DEBT—\$435,655.

COST OF ROAD AND EQUIPMENT—\$1,798,141. No detail.

INCOME ACCOUNT FOR THE YEAR ENDING 31st DECEMBER, 1859.

Receipts—		Disbursements—	
Passenger earnings.....	\$105,662	Operating expenses, repairs, etc.....	\$85,702
Freight ".....	43,744	Interest paid.....	40,786
Earnings from other sources.....	2,749	Balance of earnings.....	25,667
Total.....	\$152,155	Total.....	\$152,155

GENERAL STATEMENT 1ST JANUARY, 1860.

Dr.—		Cr.	
Cost of road, etc.....	\$1,798,141	Share capital.....	\$657,351
Profit and Loss.....	301,665	Funded Debt.....	1,006,809
		Floating Debt.....	435,655
Total.....	\$2,099,806	Total.....	\$2,099,806

The Company for several years past has been embarrassed, and unable to pay the interest on its funded debt. Its affairs are about to be re-organized, but the plan of re-organization cannot be given as an application for information in reference thereto was refused.

COST, EARNINGS, EXPENSES, ETC., YEARLY.									
Year.	Cost of Road, etc.	Mileage.	Gross Earnings			Operat'g Expenses.	Net Earnings.	Div.	
			Pass'r.	Freight.	Mails.			\$	p.c
1855..	\$1,729,642	60.23	\$86,742	\$35,176	497	\$122,415	\$72,336	\$50,079	nil. nil.
1856..	1,738,171	60.23	81,820	34,783	1,286	117,889	72,365	45,524	" "
1857..	1,781,158	60.23	82,823	37,365	2,735	122,923	71,421	51,502	" "
1858..	1,787,970	60.23	91,398	39,004	2,820	133,222	75,257	57,965	" "
1859..	1,798,141	60.23	105,662	43,744	2,749	152,155	85,702	66,453	" "
5 yrs..	8,835,082	301.15	448,445	190,072	10,087	645,604	377,081	271,523	" "
Aver..	1,767,016	60.23	89,689	38,014	2,017	129,720	75,416	54,304	" "

CAMDEN AND WOODBURY RAILROAD.

LENGTH OF ROAD—Camden to Woodbury..... 9 miles.

The *Camden and Woodbury Railroad Company* was chartered on the 11th March, 1836. It was opened in 1839, and operated for several years, but was finally abandoned. Its route is now occupied by the West Jersey RR.

DELAWARE AND RARITAN CANAL AND CAMDEN AND AMBOY RAILROAD.

(Financial year ending 31st December, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1860-61.

Edwin A. Stephens.....	Hoboken, N. J.	John L. McKnight....	Bordertown, N. J.
Robert F. Stockton.....	Princeton, "	John W. Mickle.....	Camden, "
William Cook.....	Hoboken, "	James Baker.....	Perth Amboy, N. Y.
John R. Thompson.....	Princeton, "	John S. Livingston.....	Claverack, N. J.
Benjamin Fish.....	Trenton, "	Joseph P. Bradley.....	Newark, "
Richard Stockton.....	Princeton, "	James Potter.....	Princeton, "
James S. Green.....	" "	John J. Phelps.....	New York City, N. Y.
James Neilson.....	New Brunswick, "	Moses Taylor.....	" "

State Directors—JACOB HERBERT and THEO. P. HOWELL.

EDWIN A. STEVENS, *President*.....Hoboken, N. J.

JAMES S. GREEN, *Treasurer*.....Princeton, N. J.

R. S. VAN RENSSELAER, *Superintendent*.....Bordertown, "

PRINCIPAL OFFICE.....PRINCETON, Mercer Co., N. J.

LENGTH OF ROAD—*Main Line*, South Amboy to Camden.....61.28 miles.

Branch Line, New Brunswick to Bordertown.....31.09 "

Second track, on *Main Line*, none; on *Branch Line*, 4 miles.

Sidings and other track, on *Main Line*, 19.41 miles; on *Branch Line*, 4.83 miles.

LENGTH OF CANAL—*Main Line*, Bordertown to New Brunswick..... 43.00 miles.

Navigable Feeder, Bull's Island to Trenton..... 22.50 "

The *Delaware and Raritan Canal* and the *Camden and Amboy Railroad Companies* are a consolidation of two companies, both of which were chartered in February, 1830. The consolidation was consummated in 1831, and under the joint management the works were commenced and completed—the railroad in 1834, and the canal in 1838.

Of the railroad the section between Bordentown and Hightstown, 14 miles, was opened for traffic in October, 1832, and between Hightstown and South Amboy, 22 miles, in December of the same year. In the winter of 1833 the line was extended from Bordentown to Rancocas, 15½ miles, and in the spring of 1834 the whole line between Amboy and Camden, 61¼ miles, was brought into use. The Trenton Branch, 6 miles long, was completed in the latter part of 1838, and the line from Trenton to New Brunswick, 25 miles, on the 1st January, 1839.

The main line of the canal extends from Bordentown on the Delaware, *via* Trenton, to the Raritan River at New Brunswick. It is fed from the Delaware River at Trenton. The feeder, which is navigable, commences at Bull's Island, 22¼ miles, above Trenton. The main line is 75 feet wide, and, as first constructed, was 7 feet deep, but has been deepened to 8 feet. The locks, 15 in number, with 10 feet lift, are each 220 feet long, and 24 feet wide, and admit of the passage of vessels of 500 tons burden. The width of the feeder is about 60 feet and its depth 6 feet.

The main line of the railroad leaves South Amboy, where it connects with New York steamboats, and runs direct to Bordentown, and thence along the east bank of the Delaware river to Camden. From Bordentown, the branch line proceeds, following the river, to Trenton, and thence to New Brunswick, where it connects with the New Jersey Railroad. For 20 miles from Bordentown, the road follows the banks of the Canal. At Trenton, a direct connection is made with Philadelphia by the Philadelphia and Trenton Railroad, now principally owned by this company, which purchased in 1837 the greater amount of its stock,—the two companies to share alike in dividends.—(*See Philadelphia and Trenton R.R.*)

The Company claims a monopoly of the right of transporting persons and property across the State of New Jersey between the cities of New York and Philadelphia. The assumption of this right is not founded on their charter, but on subsequent acts of the Legislature. The charter of the Canal Company provided that no rival work should be constructed within five miles of its line; and that of the Railroad Company, that certain transit duties should cease, provided the State authorized the construction of another road for the transportation of passengers between New York and Philadelphia. The *monopoly* was created by an act of the Legislature in 1832, whereby the State agreed that no other road should be chartered for the transportation of passengers between the points named, during the period of its charter, without the consent of the Camden and Amboy Company. In consideration for the monopoly thus created, the Company made a gift to the State of stock to the amount of \$100,000, (a similar amount having been previously transferred to the State as a gratuity,) and agreed that the interest and transit duties paid should not be less than \$30,000 annually. In 1854 the exclusive privileges of the Company were extended to 1869. In virtue of these agreements the State has received from the Company, in transit duties and dividends on the stock donated to it, and including the same, \$2,536,250.

As the monopoly enjoyed is a very valuable one, the Company practises a studious concealment of its affairs, as a means for its quiet enjoyment, making only such meagre annual statements as are required by the Legislature.

It has published, it is believed, no general statement of its affairs since 1840. It is, consequently, impossible to tell what has become of its net income after the payment of dividends. It receives a very large income from the Philadelphia and Trenton and other roads, in which it has made investments to the amount of nearly \$3,000,000. These receipts are not included in the annual statement of earnings. Although the information here presented is drawn from the best accessible sources, it is quite certain that it does not give the full amount realized by the stockholders from the Company's monopoly. Information of every kind, even to the equipment of the road, was refused. It is very probable that dividends have been made in addition to those given in the tabular statement. The Company is the paramount authority in the State, dictating the legislation upon all subjects in which it has a real or fancied interest.

SHARE CAPITAL—Railroad, \$1,500,000, in 15,000 \$100 shares.	
Canal original, -	\$1,500,000
“ increased, (1857), 798,400—	\$2,298,400, in 22,984 “
<hr/>	
Total, Railroad and Canal, - -	\$3,798,400, in 37,985 \$100 shares.
Total, authorized, - - - -	\$4,000,000, in 40,000 “

FUNDED DEBT—\$8,535,000: classified as follows—

<i>Six per cent. bonds</i>	\$800,000
—issued in 1833, and payable in 1863; interest semi-annually.	
<i>Five per cent. sterling bonds</i>	£210,000 = \$1,008,000
—issued in 1834, and payable 1864; interest semi-annually, in London.	
<i>Six per cent. sterling bonds</i>	£225,000 = \$1,080,000
—issued 1837, and payable in 1864, and interest semi-annually, in London.	
<i>Six per cent. bonds</i>	\$367,000
—issued in 1840, and payable in 1864, and interest semi-annually.	
<i>Six per cent. bonds</i>	\$800,000
No details obtainable.	
<i>Six per cent. bonds</i>	\$1,700,000
No details obtainable.	
<i>Six per cent. bonds</i>	\$717,000
—issued in 1858, and payable in 1889; interest semi-annually. Issued for second track for branch road, and for a subscription and advances to associated companies. Amount authorized, \$2,500,000.	
<i>Five per cent. sterling bonds</i>	£185,000 = \$888,000
—issued in 1836, and payable in 1863; interest semi-annually, in London. Issued in payment of the stock of the Philadelphia and Trenton Railroad Company.	
<i>Six per cent. bonds</i>	\$1,175,000
No details obtainable. Issued for subscription to the Belvidere Delaware and branches, and the F. & J. Agric. Railroad Companies.	

COST OF RAILROAD AND EQUIPMENT—\$5,709,637.

COST OF CANAL AND APPURTENANCES—\$3,923,393.

COST, EARNINGS, EXPENSES, TRANSIT DUTIES, DIVIDENDS, ETC., YEARLY.

Camden and Amboy Railroad.				Delaware and Raritan Canal.				Dividends—			
Year.	Cost of road and equipment.	Miles of road.	Gross Earnings.	Operating Expenses.	Earnings less exp.	Transit duties.	Cost of Canal and appurtenances.	Gross Ordinary earnings.	Earnings less exp.	Transit duties.	Amount. p. c.
1833..	\$1,327,913	45.13	\$468,142	\$257,092	\$181,050	.....	.....	.....	.....	.....	\$57,750 6
1834..	2,500,000	61.28	547,003	251,384	295,619	.....	\$1,500,000	43.00	\$11,604	.....	120,000 6
1835..	2,650,000	61.28	679,464	317,492	361,972	.....	1,700,000	43.00	47,758	.....	120,000 6
1836..	2,800,000	61.28	770,621	363,345	407,276	.....	1,900,000	43.00	54,801	.....	240,000 12
1837..	2,950,000	61.28	731,995	359,510	372,485	.....	2,000,000	43.00	67,194	.....	240,000 8
1838..	3,100,000	67.37	754,990	355,249	399,741	.....	2,500,000	65.50	73,507	.....	300,000 10
1839..	3,220,357	92.37	685,329	258,043	427,286	.....	2,829,797	65.50	74,843	.....	210,000 7
1840..	3,350,000	92.37	548,174	265,457	282,717	\$19,586	3,000,000	65.50	79,468	\$5,799	180,000 6
1841..	3,500,000	92.37	550,016	256,644	293,372	20,072	3,000,000	65.50	81,543	7,727	180,000 6
1842..	3,350,000	92.37	635,336	256,071	349,265	19,151	3,000,000	65.50	93,334	10,304	180,000 6
1843..	3,500,000	92.37	695,111	298,952	396,159	19,680	3,000,000	65.50	101,289	6,614	210,000 7
1844..	3,530,000	92.37	780,709	379,235	401,474	23,936	3,000,000	65.50	131,490	47,036	240,000 8
1845..	3,600,000	92.37	582,751	560,408	322,343	26,583	3,000,000	65.50	167,811	12,058	240,000 8
1846..	3,675,000	92.37	1,022,253	597,399	424,854	28,414	3,000,000	65.50	161,177	10,718	300,000 10
1847..	3,750,000	92.37	1,150,383	741,918	408,465	33,017	3,000,000	65.50	255,501	24,257	360,000 12
1848..	3,800,000	92.37	1,152,263	682,921	469,342	34,230	3,000,000	65.50	228,088	19,324	360,000 12
1849..	3,900,000	92.37	999,024	635,312	363,712	37,598	3,000,000	65.50	250,152	21,760	330,000 11
1850..	4,000,000	92.37	1,111,692	778,360	333,302	42,202	3,000,000	65.50	255,357	32,144	300,000 10
1851..	4,250,000	92.37	1,285,403	767,357	518,046	47,020	3,000,000	65.50	285,574	27,578	450,000 15
1852..	4,327,498	92.37	1,358,385	909,971	478,414	50,186	3,040,505	65.50	376,584	35,045	450,000 15
1853..	4,523,509	92.37	1,744,207	1,145,473	598,734	63,321	3,623,053	65.50	382,248	33,258	720,000 24
1854..	4,763,184	92.37	1,682,486	1,130,029	552,457	61,175	3,707,916	65.50	474,940	44,036	360,000 12
1855..	4,877,981	92.37	1,501,787	870,558	631,229	54,798	3,783,542	65.50	515,939	45,990	360,000 12
1856..	4,950,592	92.37	1,640,787	1,046,673	594,114	62,943	3,843,504	65.50	511,331	44,421	900,000 30
1857..	5,563,680	92.37	1,611,303	943,491	667,812	60,247	3,883,908	65.50	484,981	42,176	1,025,568 27
1858..	5,576,795	92.37	1,640,328	874,168	766,160	60,890	3,909,075	65.50	454,108	40,072	303,872 8
1859..	5,709,637	92.37	1,886,195	1,031,907	854,288	69,721	3,923,394	65.50	492,198	41,765	455,808 12
27 yrs.	102,745,548	2,297.39	28,546,137	16,434,449	12,111,688	835,047	78,099,695	61.1300	2,581,562	516,581	9,223,018
Aver..	3,505,402	55.08	1,057,264	608,653	448,581	46,391	2,892,535	59.74	226,403	19,132	341,693 11.7

NOTES.—Of the dividend paid in 1853, 12 per cent. was in Bonds; in 1857, 20 per cent. was in Stock.

Up to 1847, the total amount received by the State from the Company in transit duties and dividends, was \$671,647; the reports of the Company to that date, giving only the aggregate from both sources. Since that time it has received \$644,331 from the Railroad and \$427,572 from the Canal, in transit duties, and \$592,700 in dividends on its stock of \$200,000, (which was a gift,) making an aggregate of \$2,536,250 received for the monopoly conferred on the Company.

INCOME ACCOUNT FOR THE YEAR ENDING 31ST DECEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings	\$1,052,086	Wages to employees	\$106,938
Freight	629,226	Salaries to officials	32,399
U. S. mail " (in part)	4,981	Repairs, etc., of cars	67,553
Steamtowing on Del. and Rar. rivers ..	87,788	" " of locomotives	66,312
Rents and incidental receipts	28,508	Coal and wood	138,660
		Steambont expenses	163,439
		Road, bridges, buildings, etc	142,798
		Stations, telegraph, shops, etc	79,453
		Wharves, rents, damages, int., etc	42,557
		Steamtowing on Del. and Rar. rivers ..	11,818
		Emigrant and S. & W. lines, ferriages, U. S. mail, lateral road and other exp.	19,360
Earnings of Railroad Company	\$1,802,589	Expenditures of Railroad Company ..	\$891,337
" of Canal Company	492,198	" of Canal Company	157,069
		Transit duty on Railroad ...	\$69,721
		" " Canal	41,706
		Div. on stock of Joint Co ..	24,000
		Int. on Companies' bonds ...	4,860
		Total accrued to State	140,287
		Balance of earnings	\$1,106,094
Total	\$2,294,787	Total	\$2,294,787

CASH ACCOUNT FOR THE YEAR ENDING 31ST DECEMBER, 1859.

<i>Received.</i>		<i>Paid.</i>	
Gross earning of RR. and Canal	\$2,294,787	Total expenses of railroad and canal ..	\$1,048,406
Two 6 p. c. divi'ds on 5,500 shares stock	66,000	Transit duties paid to State	67,296
" " 400 " " " " " " " "	4,800	Loans to Flemington RR. Company ..	23,000
" " 2 " " " " " " " "	24	Compromise with Ferry Company	39,500
Three dividends on telegraph stock ..	236	Ferry Company, Raglan case	3,355
Two (2½ & 3 p. c.) div. on Mt. Holly Railroad stock	825	Loan to Ferry Company	7,412
Div. on Beaver Meadow RR. stock ..	160	Two 6 per ct. dividends on RR. stock ..	180,000
Interest from Gaw, Macalester & Co ..	272	" " " on Canal " ..	275,808
Interest from R. L. & E. A. Stevens ..	1,502	Interest, \$800,000 loan, 6 per cent. ...	48,000
Refunded interest	720	" £210,000 or \$1,008,000 loan, 5 p. c	50,400
Interest on F. & J. Agri. RR. Co.'s bds	886	" £225,000 or \$1,080,000 loan, 6 p. c	64,800
Interest from Ferry Company	8,240	" \$367,000 loan, 6 per cent.	22,020
		" \$800,000 " " " " " " " "	48,000
		" \$1,700,000 " " " " " " " "	102,000
		" \$717,000 " " " " " " " "	43,020
		" £185,000 or \$888,000 loan, 5 p. c.	44,400
		" \$1,175,000 loan, 6 per cent.	70,500
		Balance to credit	240,468
Total	\$2,378,392	Total	\$2,378,392

CENTRAL RAILROAD OF NEW JERSEY.

(Financial year ending 31st December, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1860-61.

John O. Green.....	New York, N.Y.	Benjamin Williamson.....	Elizabeth, N.J.
William E. Dodge.....	" "	John O. Sterns.....	" "
Adam Norrie.....	" "	F. T. Frelinghuysen.....	Newark, "
William S. Wetmore.....	Newport, N.J.	Henry D. Maxwell.....	Easton, "
JOHN T. JOHNSTON	President.....		New York, N.Y.
GILBERT M. MILLIGAN,	Treasurer and Secretary.....		" "
JOHN O. STERNS,	Superintendent and Engineer.....		Elizabeth City, N.J.
PRINCIPAL OFFICE.....	No. 69 Wall street, NEW YORK CITY, N.Y.		

LENGTH OF ROAD—Elizabethport to Phillipsburg..... 63.80 miles.
 Second track, 38.00 miles. Extra track, 48.00 miles. Sidings, etc., 10 miles.

ROLLING STOCK—Locomotive engines: wood, 25; soft coal, 2, and hard coal, 5..	32
Cars (8-wheel):—Passenger, 21; baggage and mail, 7; freight-house, 68, and platform, 100; cattle, 19; coal, 3.....	218
Cars (4-wheel):—Caboose, 6; gravel, 42; and dirt, 10.....	58

The *Central Railroad Company of New Jersey* is a consolidation of the Elizabeth and Somerville and the Somerville and Easton Companies. The Elizabeth and Somerville Company was chartered in 1831, and completed its road in March, 1839. The Somerville and Easton Company was chartered in 1847, and by supplement to its charter in February, 1849, was authorized to purchase the Elizabeth and Somerville Railroad, and to change its title to that of Central Railroad Company of New Jersey. Under the original charter 9½ miles from Somerville to Whitehouse had already been constructed at a cost of \$236,461. In July, 1850, the two companies were consolidated, and the construction of the extension was commenced on the 16th September of the same year, and completed and the road opened to Phillipsburg, opposite Easton, on the 2d July, 1852. In 1856 a second track was completed from Elizabethport to Hampton, the point of junction with the Warren (Delaware, Lackawanna and Western Railroad), 48 miles, and a third rail laid for the wide gauge cars of that road. Extensive accommodations have been also provided at Elizabethport for the coal trade of the two companies. By agreement between them, the Central Company receives one cent and a quarter per ton per mile from the Delaware, Lackawanna and Western for the use of its road; the former furnishing motive power for the trains. The contract is a perpetual one, but subject to revision every five years. The Company also has an arrangement with the Lehigh Valley Railroad Company, whereby coal is transported over it from the Lehigh mines, the two companies sharing in expenses and profits in ratio of mileage, after allowing 26 cents per ton to the Lehigh Company for the use of its cars. From Elizabeth to New York the cars of the Central are drawn over the road of the New Jersey Company, at a charge of 15 cents per passenger.

SHARE CAPITAL—Authorized, \$2,500,000, in 25,000 \$100 shares.

Paid in full, 2,390,000, on 23,900 " "
Paid in part, 22,000, on 1,100 " "

FUNDED DEBT—\$3,237,000: described as follows—

1st Mortgage, 7 per cent., coupon bonds	\$1,500,000
—dated 1st August, 1850, and payable, principal in three series of \$500,000 each—one in 10 years, one in 15 years, and one in 20 years, and coupons semi-annually, 1st February and 1st August, at New York. The series falling due in 1860 has been extended to 1870, and new sheets of coupons annexed to the bonds.	
2d Mortgage, 7 per cent., coupon bonds (convertible).....	\$1,500,000
—dated 1st May, 1855, and payable, principal in 20 years, and coupons semi-annually, 1st May and 1st November, at New York. Since the 1st January to the 1st May, 1860, \$900,000 had been converted into stock.	
Income, 7 per cent., convertible bonds	\$88,000

These bonds have been converted into stock since the 1st January, 1860.

Loan at 6 per cent., (1859). }	paid since 31st December, 1859...	{ \$100,000
Wharf Loans (various dates) }		
		{ \$57,000

FLOATING DEBT—\$37,761, being balances of sundry accounts.

COST OF ROAD, ETC.—\$5,624,608: in detail as follows—

Graduation	\$1,235,416	Station-houses, shops, and water-stations	\$131,800
Masonry	419,552	Land and works at Elizabethtown	287,717
Superstructure and ballast	1,582,139	Ferry interest and boats	246,450
Bridges	139,990	Engines	274,200
Land damages	289,891	Passenger and baggage cars	48,500
Engineering	95,258	Freight cars	120,000
Interest	431,939	Telegraph, docks, machinery, and miscellaneous property	35,144
Discount on mortgage	225,000		
Miscellaneous expenses	65,711		

INCOME ACCOUNT FOR THE YEAR ENDING 31ST DECEMBER, 1859.

Receipts—		Disbursements—	
Passenger earnings	\$187,227	Operating expenses	\$89,723
Freight	336,634	Maintenance of road	59,157
Coal	432,423	Repairs of engines	25,246
Express	7,073	“ of cars	17,505
Mail	7,600	“ of buildings, etc.	13,076
Rents	1,542	Expense account	21,131
Miscellaneous	203	Miscellaneous expenses	11,942
		Ferry expenses	51,603
		Wood consumed	77,121
		Coal	19,211
		Earnings less expenses	385,716
Total	\$971,702	Total	\$971,702

GENERAL LEDGER BALANCE SHEET, 1ST JANUARY, 1860.

Dr.		Cr.	
Road and appurtenances	\$4,612,697	Share capital	\$2,500,000
Land and work at Elizabethtown ..	287,717	Less 80 p. c. on 1,100 scrip shares	88,000—
Engines and cars	442,700		2,412,000
Ferry interest and boats	246,450	Mortgage bonds	3,000,000
Telegraph, docks, machinery, etc. ..	35,044	Income bonds, balance	88,000
Materials on hand	40,302	Loan at 6 per cent.	100,000
Fuel on hand	47,472	Wharf loans	57,000
Cash and cash items	42,679	Balance on sundry accounts	37,761
		Dividend 2½ p. c., payable in Jan. ..	60,300
Total	\$5,755,061	Total	\$5,755,061

COST, EARNINGS, EXPENSES, ETC., YEARLY.*

Year.	Cost of Road, etc.	Mile- age.	Gross Earnings—			Operating expenses.	Earnings less exp.	Div. \$	p.c.
			Passengers.	Freight.	Mails.	Total.			
1853...	\$3,111,929	63.80	\$173,872	163,024	12,122	\$349,018	\$197,629	\$151,389	76,359 5
1854...	3,285,499	63.80	181,318	187,688	9,139	378,145	197,349	180,796	117,173 7
1855...	3,734,149	63.80	185,048	199,324	9,359	393,727	222,125	171,604	nil. nil.
1856...	5,017,634	63.80	186,780	351,881	14,817	553,478	272,337	281,141	140,000 7
1857...	5,406,656	63.80	181,228	484,637	16,448	682,313	356,649	325,664	70,000 3½
1858...	5,433,664	63.80	171,830	649,505	15,598	836,933	345,613	491,320	200,000 10
1859...	5,624,609	63.80	187,227	769,057	15,418	971,702	385,716	585,986	170,300 7½
7 Yrs..	31,614,139	446.60	1,267,303	2,805,116	92,899	4,165,318	1,977,418	2,187,900	773,832
Aver..	4,516,315	63.80	181,043	400,741	13,271	595,045	282,488	312,557	110,547 5½

ELIZABETH AND SOMERVILLE RAILROAD.

The *Elizabeth and Somerville Railroad Company* was chartered on the 1th February, 1839, and empowered to construct a railroad from Elizabethport to Somerville, a distance of about 25 miles. The road was completed and brought into use in March, 1839. Ten years later the Somerville and Easton Railroad Company, which has been chartered to continue the line from Somerville to the Delaware, purchased the property of this Company, and consolidated the two interests into the Central Railroad Company of New Jersey, (*which see*).

FLEMINGTON RAILROAD. (Financial year ending 31st December, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Hugh Capner.....	Flemington, N.J.	R. F. Stockton.....	Princeton, N.J.
William P. Emery.....	" "	Richard Stockton.....	" "
John G. Reading.....	" "	E. A. Stevens.....	Hoboken, "
Alexander Wurts.....	" "	Benjamin Fish.....	Trenton, "

CHARLES BARTLES, *President*.....Flemington, N.J.

A. V. BONNELI, *Treasurer and Secretary*....." "

ASHBEL WELCH, *Superintendent and Engineer*.....Lambertville, "

PRINCIPAL OFFICE.....FLEMINGTON, Hunterdon Co., N.J

LENGTH OF ROAD—Flemington to Lambertville..... 12 miles.
Second track, none. Sidings, turnouts, &c., $1\frac{1}{2}$ miles.

ROLLING STOCK.....Furnished by the Belvidere Delaware Company

The *Flemington Railroad and Transportation Company* was chartered on the 22d February, 1849, and the road completed and opened for business on the 2d December, 1854. It is operated by the Belvidere Delaware Railroad Company under an agreement, dated 7th June, 1854, providing, among other things, that from and after 1st Dec., 1854, the clear profits of both the companies shall be divided *pro rata* among the stockholders of each respectively.

SHARE CAPITAL—Authorized, \$200,000: paid in, \$150,000 in \$50 shares.

FUNDED DEBT—\$92,600: described as follows—

1st Mortgage, 6 per cent., coupon bonds.....\$92,600
—dated 1st May, 1854, and payable, principle in 15 years, and coupons semi-annually, 1st May and 1st November, at Flemington. Provided \$100,000.

FLOATING DEBT—\$78,887.

COST OF ROAD, ETC.—\$284,584. No detail.

INCOME ACCOUNT FOR THE YEAR ENDING 31ST DECEMBER, 1859.

Receipts—		Disbursements—	
Passenger earnings.....	\$5,730	Operating expenses.....	\$11,399
Freight ".....	7,225	Salaries, etc.....	2,006
Mail ".....	450		
Total.....	\$13,405	Total.....	\$13,405

GENERAL STATEMENT, 1ST JANUARY, 1850.

Dr.		Cr.	
Cost of road.....	\$284,584	Share capital.....	\$150,011
Profit and Loss.....	36,914	Funded debt.....	92,600
		Other indebtedness.....	78,887
Total.....	\$321,498	Total.....	\$321,498

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, etc.	Mile- age.	Gross Earnings.			Operating Expenses.	Earnings less exp.	Div.	
			Pass'gers.	Freight.	Mails.			\$	p. c
1855..	\$279,220	12	\$4,847	\$3,894	\$91	\$8,832	\$8,800	\$32	nil. nil.
1856..	286,715	12	5,693	5,759	415	11,867	10,521	1,346	" "
1857..	288,513	12	5,816	6,479	848	13,143	10,600	2,543	" "
1858..	287,666	12	5,330	6,715	1,098	13,143	11,739	1,404	" "
1859..	294,584	12	5,730	7,225	450	13,405	12,649	756	" "
5 yrs..	1,426,698	60	27,416	30,072	2,902	60,390	54,309	6,081	" "
Aver..	285,339	12	5,483	6,014	580	12,075	10,962	1,216	" "

FREEHOLD AND JAMESBURG AGRICULTURAL RAILROAD.

(Financial year ending 31st December, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1860.

Edwin J. Stevens,	Robert F. Stockton,	James Buckelew,	Daniel H. Ellis,
John R. Thompson,	Richard Stockton,	Joseph Combs,	Aaron Gulick.

WILLIAM D. DAVIS, *President*.....Freehold, N.J.ISAAC S. BUCKELEW, *Treasurer and Superintendent*.....Jamesburg, "PRINCIPAL OFFICE.....JAMESBURG, *Middlesex Co.*, N.J.LENGTH OF ROAD—Jamesburg to Freehold..... 11.50 miles.
Sidings, turnouts and other track, about 0.50 mile.ROLLING STOCK—Locomotive engines..... 2
Cars:—Passenger, 3; baggage, 1; freight, 9; mail, 19..... 32

The *Freehold and Jamesburg Agricultural Railroad Company* was chartered in 1851, and an act was passed in 1852 authorizing the Camden and Amboy Railroad Company to subscribe \$100,000 to the share capital of the company. The work of construction was commenced on the 19th October, 1852, and the road completed and opened for public use on the 18th July, 1853.

SHARE CAPITAL—Authorized, \$300,000, in 6,000 \$50 shares.

Paid in, - \$173,225 on 4,000 "

FUNDED DEBT.....None. | FLOATING DEBT.....None.

INCOME ACCOUNT FOR THE YEAR ENDING 31ST DECEMBER, 1859.

Receipts—		Disbursements—	
Passenger earnings.....	\$13,979	Operating expenses.....	\$18,616
Freight ".....	22,622	Interest paid.....	626
Mail service.....	286	Surplus income.....	17,645
Total.....	\$36,887	Total.....	\$36,887

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	of Road.	Cost	Mile- age.	Gross Earnings—				Operating	Earnings, —Div—	
				Pass'gers.	Freight.	Mails, etc.	Total.	Expenses.	less exp.	\$ p c.
1854..		\$163,744	11.50	\$12,381	\$10,831	...	\$23,212	\$19,931	\$6,281	nil. nil.
1855..		218,783	11.50	13,189	20,422	...	33,611	19,505	14,106	" "
1856..		218,505	11.50	13,576	22,194	300	36,070	21,531	14,539	" "
1857..		220,666	11.50	14,651	26,512	552	41,715	20,271	21,444	39,102 30
1858..		220,666	11.50	15,232	20,666	572	36,470	18,587	17,883	nil. nil.
1859..		221,877	11.50	13,979	22,622	286	36,887	18,616	18,271	" "
6 yrs.	1,264,241	69.00		83,008	123,247	1,710	207,965	118,441	89,524	" "
Aver.	210,707	11.50		13,834	20,541	285	34,660	19,740	14,920	" "

MILLSTONE AND NEW BRUNSWICK RAILROAD.

(Financial year ending 31st December, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Joseph Olcott,	A. J. Voorhees,	John S. Darcy,
Joseph Howell,	John Acker,	John P. Jackson.

ISAAC R. CORNELL, *President*.....New Brunswick, N.J.

PRINCIPAL OFFICE.....NEW BRUNSWICK, N.J.

LENGTH OF ROAD—New Brunswick to Millstone..... 6.62 miles.

The *Millstone and New Brunswick Railroad Company* was chartered in 1836.

The road was completed and opened for public use on the 21st December, 1854. One half of the share capital is owned by the New Jersey Railroad Company, which furnishes motive power and rolling stock, this Company paying for the use of the same an amount equal to 6½ per cent. on its cost.

SHARE CAPITAL—Authorized, \$150,000, in \$1,500 \$100 shares.
Paid in, - \$102,365 on " "

FUNDED DEBT.....None. | FLOATING DEBT\$8,849.

COST OF ROAD AND EQUIPMENT—\$111,114. (No details.)

INCOME ACCOUNT FOR THE YEAR ENDING 31ST DECEMBER, 1859.

Receipts—		Disbursements—	
Passenger earnings.....	\$3,061	Operating expenses.....	\$4,631
Freight ".....	5,186	Surplus income.....	3,616
Total.....	\$8,247	Total.....	\$8,247

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost. of Road.	Mile- age.	Gross Earnings—			Operating Expenses.	Earnings, less exp.	Div.—	
			Pass'gers.	Freight.	Total.			\$	p. c
1855.....	\$111,000	6.63	\$3,762	\$6,056	\$9,818	\$5,661	\$4,157	nil.	nil
1856.....	111,114	6.63	3,962	5,683	9,645	6,380	3,265	"	"
1857.....	111,114	6.63	3,432	5,568	9,000	5,852	3,148	"	"
1858.....	111,114	6.63	2,860	5,010	7,870	4,676	3,294	"	"
1859.....	111,114	6.63	3,061	5,185	8,246	4,630	3,616	"	"
5 years....	555,456	33.15	17,077	27,502	44,579	27,099	17,480	"	"
Average...	111,091	6.63	3,415	5,500	8,916	5,419	3,496	"	"

MORRIS AND ESSEX RAILROAD.

(Financial year ending 31st December, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Joel W. Condit (V. Pres.)..	Newark, N.J.	Daniel Babbitt.....	Orange, N.J.
Jeremiah C. Garthwaite...	" "	Aaron Robertson.....	Hackettstown, "
Beach Vanderpool.....	" "	Robert Hamilton.....	Newton, "
William N. Wood.....	Morristown, "	Joseph P. Bradley.....	Newark, "

WILLIAM WRIGHT, *President*.....Newark, N.J.

ISAAC VAN WAGENEN, *Treasurer*....." "

J. B. BASSINGER, *Superintendent and Chief Engineer*....." "

PRINCIPAL OFFICE.....NEWARK, Essex Co., N.J.

LENGTH OF ROAD—Newark to Hackettstown.....52.52 miles
Second track, including sidings, turnouts, etc., about 7 miles.

ROLLING STOCK—Locomotive engines.....11
Cars:—Passenger, 17; baggage, mail and express, 5, freight, etc., 86...106

The *Morris and Essex Railroad Company* was chartered the 29th January, 1835, with authority to construct a road from Newark to the Delaware River at Easton. The work of construction was commenced in the fall of 1835, and the road opened to Morristown, 23 miles, in 1837; to Dover, 34 miles, in 1848, and to its present terminus, 53 miles, in January, 1854. The extension of the road to Easton, 26½ miles, has been commenced; and it is also proposed to construct a line from Newark to the Hudson River, at Hoboken. It is also proposed to build a branch of this road from Dover to Belvidere, or to the Delaware Water Gap, there to connect with the

Delaware, Lackawanna and Western Railroad. Between Newark and Jersey City the passenger cars of the Morris and Essex Company are drawn over the road of the New Jersey Company, under an agreement entered into on the 13th October, 1853, to continue 10 years, whereby the latter agreed to pay the former five cents per passenger for the use of its cars. Merchandise is carried in the cars of the New Jersey Company, which pays to the Morris and Essex Company for all received or delivered on its road a bonus of five per cent. The relations of the Morris and Essex Company with the Newark and Bloomfield Company are as follows: the latter use the track of the former between Newark and Bloomfield Junction, paying therefor an annual rental of \$1,550, and for repairs of track 13 cents per mile run by trains.

Although the Morris and Essex Railroad was opened in 1837, no accounts of its operations are obtainable previous to 1853, when reports were first made in obedience to the laws of the State. An application for a statement of its affairs, and of its earnings, expenses and dividends, previous to that time was refused. The only information annually communicated is such as is reluctantly and sparingly drawn out by legislative enactments.

In 1842 the road was sold by its creditors for about \$200,000, subject to a lien in favor of the State for \$30,000. In 1845 dividends were first paid, since which year 27 cash dividends ranging from 6 to 7 and 8 per cent. have been paid; and in addition three dividends in stock of 33 $\frac{1}{3}$, 25 and 10 per cent. each.

SHARE CAPITAL—Authorized, \$3,500,000, in 70,000 \$50 shares.
Paid in, - \$1,157,800, in 23,156 “

FUNDED DEBT—\$240,000: described as follows—

1st Mortgage, 7 per cent., coupon bonds	\$300,000
—dated in 1853, and payable, principal in 1864, and coupons semi-annually, 1st January and 1st July, at the Newark Banking Company's office, Newark.	
2d Mortgage, 7 per cent., coupon bonds	\$10,000
—dated in 1855, and payable, principal in 1870, and coupons semi-annually, 1st April and 1st October, at same place.	
School Fund, 6 per cent. loan (payable on call)	\$30,000

FLOATING DEBT—None.

COST OF ROAD AND EQUIPMENT—\$1,622,556. No detail.

INCOME ACCOUNT FOR THE YEAR ENDING 31st DECEMBER, 1859.

Receipts—		Disbursements—	
Passenger earnings	\$146,588	Operating expenses	\$147,915
Freight “	100,204	Interest on debt	22,749
Mails and sundries	8,444	Dividends	75,257
		Surplus income	9,315
Total	255,236	Total	255,236

GENERAL STATEMENT, 1st JANUARY, 1860.

Dr.		Cr.	
Road and equipment	\$1,622,556	Share capital	\$1,157,800
Shares of Newark & Bloomfield Co.	55,000	Funded debt	340,000
Shares of Telegraph Co.	2,000	Contingent fund, being surplus income	268,435
Wood on hand, paid for	4,500		
Cash and cash items	82,179		
Total	\$1,766,235	Total	\$1,766,235

COST OF EARNINGS, EXPENSES, ETC., YEARLY.										
Year.	Cost of Road, &c.	Mile- age.	Gross Earnings			Operating		Net earnings.	Div	
			Pass'gers.	Freight.	Mails.	Total.	expenses.		Am't	p. c.
1853..	\$1,291,795	34.02	\$108,886	\$63,355	\$3,965	\$176,206	\$83,575	\$92,631	\$59,189	7
1854..	1,549,622	52.52	141,456	87,757	4,412	233,595	123,861	109,734	68,685	7
1855..	1,636,550	52.52	135,127	84,952	5,814	225,893	123,419	102,474	73,580	7
1856..	1,652,928	52.52	142,155	93,391	10,040	245,586	133,860	111,726	43,572	4
1857..	1,600,809	52.52	140,685	97,311	7,805	245,801	149,019	96,782	40,523	34
1858..	1,610,294	52.52	134,024	90,026	7,173	231,223	136,703	94,520	nil.	nil.
1859..	1,622,556	52.52	146,588	100,204	8,444	255,236	147,915	107,321	75,257	7
7 Y'rs	10,964,504	349.14	948,921	616,966	47,653	1,613,540	898,352	715,188	360,816	
Aver..	1,566,358	49.88	135,560	88,138	6,808	230,505	128,336	102,169	51,545	5

MILLVILLE AND GLASSBORO' RAILROAD.

The *Millville and Glassboro' Railroad Company* was chartered on the 9th March, 1859, and completed the road which extends between the two places named, in April, 1860. This company now proposes to construct (under an act passed 7th March, 1860,) that section of the West Jersey Railroad southward from Millville to Cape Island, and complete it within one year from the date of any contract that may be entered into for the said purpose.

NEW JERSEY RAILROAD.

(Financial year ending 31st December, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

William Whitney.....	New York, N.Y.	J. J. Chetwood.....	Elizabeth, N.J.
John P. Jackson.....	Newark, N.J.	A. O. Zabriskie.....	Jersey City, "
John Acken.....	New Brunswick, "	H. R. Remsen.....	New York, "
D. S. Gregory.....	Jersey City, "	Hamilton Fish.....	" "
JOHN S. DARCY, <i>President</i>		Newark, N.J.	
H. J. SOUTHMAYD, <i>Treasurer</i>		New York, N.Y.	
JOHN P. JACKSON, <i>Vice-President and Superintendent</i>		Newark, N.J.	
F. WOLCOTT JACKSON, <i>Secretary</i>		" "	

PRINCIPAL OFFICE.....Merchants' Exchange, New York City, N.Y.

LENGTH OF ROAD—Jersey City to New Brunswick..... 33.80 miles.
Second track, 33.80 miles.

ROLLING STOCK—Locomotive engines..... 21
Cars:—Passenger, 92; mail, baggage, freight and other, 111.....201

The *New Jersey Railroad and Transportation Company* was incorporated on the 7th March, 1832, and organized on the 4th June following. The work of construction was commenced in 1833, and the road opened for public use from Jersey City to Newark on the 15th September, 1834; from Newark to Elizabethtown in 1835; and from Elizabethtown to Rahway and to East New Brunswick in 1836. The viaduct at New Brunswick was completed on the 28th October, 1837, and the cut through Bergen Ridge in 1838. The entire line to Philadelphia, in connection with the Camden and Amboy Railroad, was opened on the 1st January, 1839. The whole cost of the road to this date was \$1,951,638, while the original estimate of 1st May, 1833, was only \$860,236. The road has since been entirely relaid. In 1853, '54, '55 and '56 a second track was added, and for the several past years extensive improvements have been made, especially at Newark and Jersey City. At the former place a connection was made in 1855 with the

Morris and Essex Railroad, at a cost of \$350,000, and at the latter a new depot, 500 feet long and 103 feet wide and 43 feet high, containing also the company's offices, has been erected. This was completed and opened for use on the 9th June, 1857. In addition to the road and its appurtenances, the Company owns the ferry to New York, purchased in 1853 of the Jersey Associates for \$485,000, and a large property in real estate, etc., etc., valued at \$1,249,839.

The Company pays to the State a tax of one-half of one per cent. on its share capital, and a transit duty on through passengers of 8 per cent. of the receipts; and on through freight of 12 cents per ton. The total amount paid on these accounts from 1839 to the end of 1859, twenty-one years, has been \$437,999, or on an average of more than \$20,000 a year.

The New Jersey Railroad forms a part of the line between New York and Philadelphia, and has a contract with the Camden and Amboy Railroad Company, terminating in 1869, whereby the latter receives one-sixth of the receipts from through passengers. The company have also a contract with the Morris and Essex Railroad, (*which see*), for the use of its road between Newark and Jersey City; also, with the New York and Erie Railroad Company, (*which see*), for the use of its road through the Bergen Cut.

SHARE CAPITAL—Authorized by charter, \$1,500,000, in 30,000 \$50 shares.
special laws, \$2,500,000, in 50,000 “

Total authorized - - - - - \$4,000,000, in 80,000 “
Total paid in 31st December, 1859 - \$3,749,000, on 74,980 “

FUNDED DEBT—Amount, \$688,000: classified as follows—

Six per cent. bonds.....\$485,000
—dated 1st August, 1853, and payable, principal 1st August, 1863, and interest semi-annually, 1st February and 1st August, at New York. These bonds were issued for the purchase of the property and franchise of the ferry from Jersey City to New York.
State Loan, 6 per cent......\$100,000
—dated 1833 and payable, principal on call, and interest semi-annually.
Seven per cent. Loan.....\$89,000
—dated 1st May, 1856, and payable, principal in 10 years, and interest semi-annually, 1st May and 1st November, at the Company's office.
Six per cent Loan.....\$14,000

FLOATING DEBT—None.

INCOME ACCOUNT FOR THE YEAR ENDING 31ST DECEMBER, 1859.

Receipts—		Disbursements—	
Passenger earnings.....	\$729,181	Maintenance of road, etc.....	\$65,038
Freight “.....	90,081	Repairs of rolling stock.....	42,727
Mails, express, freights, rents, and all other sources.....	206,420	Fuel and labor.....	66,144
		Operating expenses.....	197,053
		Salaries, office expenses, etc.....	11,110
		Interest on bonds.....	41,505
		Transit duty on passengers and freight	17,077
		Tax on share capital.....	18,745
		Dividends, August, '59, and Febr'y, '60	374,900
		Surplus earnings.....	191,383
Total.....	\$1,025,683	Total.....	\$1,025,683

GENERAL LEDGER BALANCE SHEET, 1ST JANUARY, 1860.

Dr.		Cr.	
Cost of road, etc.....	\$3,374,910	Share capital.....	\$3,749,000
" locomotives, etc.....	142,780	Funded debt.....	688,000
" cars.....	200,195	Profit and loss, being surplus earnings expended in the construction of the road, and payment of property, etc.....	\$527,926
Bridge, ferry, turnpike, and other stocks; real estate, ferry boats, privileges and fixtures, including the property and privileges purchased of the Jersey Associates for \$485,000.....	1,249,839	Less paid for relaying road, \$10,500 and damages to steamer, \$17,207.....	27,707— 500,219
Cash in bank and cash items on demand.....	156,945	Dividend, 1st February, 1860.....	187,450
Total.....	\$5,124,669	Total.....	\$5,124,669

Statement showing the application of the Net Earnings of the Company :

Receipts from earnings since the first opening of the road to the 31st Dec., 1859.....	\$12,277,483
Total expenses for repairing and operating railroad and rolling stock..	\$5,548,742
Additional expenses, including re-laying track and new rails, additions to viaducts and damage to ferry boat by fire.....	146,871— 5,695,613

Net earnings applicable to dividends and interest.....	\$6,581,870
Dividends.....	\$4,907,289
Less on reserved stock held by company.....	160,330—\$4,746,959
Transit dues, tax on capital and interest on debt.....	1,334,692— \$6,091,651

General balance, or surplus earnings expended in construction, etc..... \$500,219

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, equip't, etc.	Mile- age.	Gross Earnings.	Operating Expenses.	Earnings, less exp.	Tax, transit duty & int.	Dividend— Am't.	p. c.
1835...	\$625,000	8.25	\$67,598	\$21,678	\$45,920	\$....	\$34,817	6
1836...	1,125,000	30.50	134,037	75,484	58,553	....	57,500	6
1837...	1,500,000	30.50	140,082	99,092	40,990	....	45,000	3
1838...	1,700,000	30.50	110,997	78,086	32,911	....	105,000	6
1839...	1,900,000	33.80	251,785	127,464	124,321	37,255	60,000	3
1840...	2,000,000	23.80	226,244	139,818	86,426	66,779	60,000	3
1841...	2,100,000	33.80	271,113	142,998	128,115	70,467	60,000	3
1842...	2,100,000	33.80	269,864	163,370	106,493	69,782	60,000	3
1843...	2,200,000	33.80	291,586	126,799	164,787	55,283	120,000	6
1844...	2,200,000	38.90	365,837	182,446	183,391	60,930	120,000	6
1845...	2,300,000	38.90	397,068	234,846	162,122	67,012	130,000	6½
1846...	2,300,000	38.90	419,780	230,479	189,301	51,835	140,000	7
1847...	2,400,000	38.90	470,729	224,352	246,376	59,635	150,000	7½
1848...	2,600,000	38.90	439,098	219,585	219,513	60,150	160,000	8
1849...	2,700,000	38.90	469,349	187,311	282,038	57,122	160,000	8
1850...	2,800,000	38.90	522,131	185,671	336,460	56,165	180,000	9
1851...	2,900,000	38.90	578,644	248,686	329,918	56,120	200,000	10
1852...	3,099,000	38.90	603,942	287,682	316,260	56,008	209,892	10
1853...	3,692,000	38.90	810,635	319,517	491,118	55,543	497,417	20
1854...	4,208,000	38.90	824,033	383,585	440,448	70,109	575,126	20
1855...	4,309,000	38.90	861,514	360,766	500,748	74,031	348,237	10
1856...	4,482,000	38.90	910,638	400,716	509,922	76,494	348,470	10
1857...	4,690,000	38.90	911,617	376,866	534,751	79,091	348,480	10
1858...	4,787,000	38.90	903,458	349,371	554,087	77,654	362,450	10
1859...	4,968,000	38.90	1,025,683	382,072	643,611	77,327	374,900	10
25 yrs.	\$69,685,000	891.15	\$12,277,483	\$5,548,742	\$6,728,741	\$1,334,692	\$4,907,289	
Aver..	2,787,400	35.64	491,099	221,950	269,149	53,387	196,291	8

NEWARK AND BLOOMFIELD RAILROAD.

(Financial year ending 31st December, 1859.)

IRA DODD, President.....	Bloomfield, N.J.
J. B. BASSINGER, Superintendent.....	Newark, "
PRINCIPAL OFFICE.....	NEWARK, Essex Co., N.J.

LENGTH OF ROAD—West Bloomfield to Newark Junction..... 6.00 miles.

The *Newark and Bloomfield Railroad Company* was chartered on the 26th March, 1852, and the road completed and brought into use from Newark to Bloomfield, 20th December, 1855, and to West Bloomfield 1st July, 1856. The trains of this Company run over the Morris and Essex Railroad between the junction and Newark, and pay for the privilege \$1,550 a year, and for repairs of track thirteen cents per mile run by locomotives. It is designed to extend the line north to Paterson about 8 miles further.

SHARE CAPITAL—Authorized, \$250,000, in 5,000 \$50 shares.
Paid in, - 103,950 on 2,079 “

FUNDED DEBT.....None. | FLOATING DEBT.....None.

COST OF ROAD AND APPURTENANCES—\$105,206. No detail.

INCOME ACCOUNT FOR THE YEAR ENDING 31ST DECEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Gross Earnings.....	\$17,042	Repairs and operating expenses.....	\$10,795
		Dividend.....	2,673
		Surplus undivided.....	3,574
Total.....	\$17,042	Total.....	\$17,042

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, etc.	Miles of Road.	Gross Earnings.	Operating Expenses.	Earnings, less exp.	(Dividend— Amount. p. c
1856.....	\$98,437	6	\$13,310	\$12,248	\$1,062	<i>nil.</i> <i>nil.</i>
1857.....	101,382	6	14,247	14,137	110	“ “
1858.....	101,627	6	12,346	10,400	1,946	“ “
1859.....	105,206	6	17,042	10,795	6,247	2,673 2½
4 years.....	406,652	24	56,945	47,580	9,365	2,673 “
Average.....	101,663	6	14,236	11,895	2,341	668 0.6

NORTHERN RAILROAD.

(Financial year ending 31st December, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

THOMAS H. HERRING, *President*.....Jersey City, N.J.

PRINCIPAL OFFICE.....JERSEY CITY, *Hudson Co.*, N.J.

LENGTH OF ROAD—Bergen Junction to Piermont..... 21.27 miles.
Sidings, turnouts, etc., 1 20 miles.

ROLLING STOCK—Locomotive engines..... 2
Cars:—Passenger, 6; freight and others, 17..... 23

The *Northern Railroad Company* was chartered on the 9th February, 1854. The construction of the road was commenced in 1857, and completed on the 1st October, 1859. Its line extends almost parallel with the Hudson River west of the highlands, and connects at Piermont with the Erie Railroad, over which the trains of the former are run to Sufferns Station. It uses the New Jersey Railroad to get into Jersey City. No statement of earnings have yet been given.

SHARE CAPITAL—Authorized, \$400,000, in 4,000 \$100 shares.

Paid in, - 154,157, on 1,806 “

FUNDED DEBT—\$188,700: described as follows—

1st Mortgage, 7 per cent., coupon bonds.....\$188,700
—dated 1st July, 1858, and payable in 20 years, and interest semi-annually,
1st January and 1st July, at New York. Provision was made in this mort-
gage for an issue of bonds to the amount of \$200,000.

FLOATING DEBT—About \$25,000.

COST OF ROAD AND EQUIPMENT—\$365,344.

PATERSON AND HUDSON RAILROAD.

(Financial year ending 31st December, 1859.)

ROBERT BAYARD, *President*.....New York City, N.Y.
PRINCIPAL OFFICE.....New York City, New York Co., N.Y.
LENGTH OF ROAD—Jersey City to Paterson..... 14 miles.
Second track, 14 miles. Sidings, etc., 1.5 miles.

The *Paterson and Hudson Railroad Company* was chartered in the year 1832, and the road was completed and opened for business in 1834. It now forms a section of the New York and Erie Railroad, having been leased to that Company on the 9th September, 1852, for the period embraced in its charter—the said Company agreeing to keep it in repair and pay to the Paterson and Hudson Company an annual rent of \$53,400 for the use thereof.

SHARE CAPITAL—\$630,000. (All paid in.)

COST OF ROAD AND APPURTENANCES—\$630,000. (No detail.)

Years.	COST OF ROAD, EARNINGS, EXPENSES, ETC., YEARLY				
	Cost of Road, etc.	Miles of Road.	Rent from N. Y. & Erie Co.	Dividend—	
				\$	p. c.
1852-3.....	\$630,000	14.00	\$53,400	nil.	nil
1853-4.....	630,000	14.00	53,400	22,050	3½
1854-5.....	630,000	14.00	53,400	15,750	2½
1855-6.....	630,000	14.00	53,400	50,400	8
1856-7.....	630,000	14.00	53,400	53,550	8½
1857-8.....	630,000	14.00	53,400	50,400	8
1858-9.....	630,000	14.00	53,400	50,400	8
7 years.....	\$4,410,000	98.00	373,800	242,550	—
Average.....	630,000	14.00	53,400	34,650	5½

PATERSON AND RAMAPO RAILROAD.

(Financial year ending 31st December, 1859.)

ROBERT BAYARD, *President*.....New York City, N.Y.
PRINCIPAL OFFICE.....New York City, New York Co., N.Y.
LENGTH OF ROAD—Paterson to Ramapo (New York State line)..... 15.12 miles.
Second track, including sidings, etc., 1.5 mile.

The *Paterson and Ramapo Railroad Company* was chartered 10th March, 1841, and the road completed and opened for business in the year 1848. It now

forms a section of the New York and Erie Railroad, being leased in perpetuity to that Company at an annual rent of \$26,500, payable semi-annually, 1st January and 1st July. The latter keeps the road in repair, and furnishes all the motive power, etc. Date of lease 9th September, 1852.

SHARE CAPITAL.—Authorized, \$250,000, in 2,500 \$100 shares.
Paid in, - \$248,225, on 2,500 “

FUNDED DEBT—\$100,000: described as follows—

1st Mortgage, 6 per cent., coupon bonds \$100,000
—dated 1st November, 1858, and payable, principal in 10 years, and coupons semi-annually, 1st November and 1st May, at New York. These bonds were issued to retire a like amount of bonds which became due in 1858, and are secured by the original mortgage, dated 1st October, 1848, legislative authority having been obtained for the same.

COST OF ROAD, ETC.—\$350,000. (No detail.)

INCOME ACCOUNT FOR THE YEAR ENDING 30TH SEPTEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Rent from N. Y. and Erie RR. Co.....	\$26,500	Discount on 100 new bonds, sold at 85 p. c.....	\$15,000
Interest “ “	117	Five bonds redeemed at 90 p. c.....	4,500
Deficit.....	374	Interest on bonds.....	5,312
		Contingencies, taxes, etc.....	2,179
Total.....	\$26,991	Total.....	\$26,991

GENERAL STATEMENT, 1ST OCTOBER, 1859.

<i>Dr.</i>			<i>Cr.</i>
Cost of road, etc.....	\$350,000	Share capital.....	\$248,225
Five bonds of Company.....	5,000	Funded debt.....	100,000
		Other liabilities.....	256
		Profit and loss.....	6,519
Total	\$355,000	Total.....	\$355,000

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year	Cost of Road, etc.	Miles of Road.	Rent from N. Y. & Erie Co.	Incidental expenses & taxes, etc.	Revenue applicable to int. & div.	Dividend—Amount. p. c.
1853.....	\$350,000	15.12	\$26,500	\$6,285	\$20,215	\$7,440 3
1854.....	350,000	15.12	26,500	3,420	23,080	14,880 6
1855.....	350,000	15.12	26,500	2,783	23,717	14,880 6
1856.....	350,000	15.12	26,500	2,835	23,665	17,360 7
1857.....	350,000	15.12	26,500	3,413	23,087	17,360 7
1858.....	350,000	15.12	26,500	5,384	21,116	13,392 5½
1859.....	350,000	15.12	26,500	2,177	14,323	nil. nil.
7 years.....	2,450,000	105.84	185,500	26,297	159,203	85,312
Average	350,000	15.12	26,500	3,757	22,743	12,187 5

PERTH AMBOY, WOODBRIDGE AND RAHWAY RAILROAD.

LENGTH OF ROAD—Perth Amboy to Rahway 6.50 miles.

The *Perth Amboy, Woodbridge and Rahway Company* was chartered 15th March, 1859, with authority to construct a railroad from Perth Amboy on Raritan Bay to a junction with the New Jersey Railroad at Rahway. The road will probably be built by or under the auspices of the New Jersey Co.

[illegible][illegible]

CHAMBERLAIN AND EASTON RAILROAD

(Plan a part of the Central Railroad of New Jersey.)

The *Somerville and Boston Railroad Company* was chartered on the 26th February, 1847, and soon afterwards by a supplementary act passed on the 11th February, 1848, to purchase the Elizabeth and Somerville Railroad. The latter act also authorized the joint Companies to take the name of *Central Railroad Company of New Jersey*. In July, 1850, the two Companies were consolidated (*See Central Railroad*.)

SUSSEX RAILROAD.

(Financial year ending 31st December, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1860-61

Aaron Peck.....	Orange, N.J.	George M. Ryerson.....	Newton, N.J.
E. C. Moore.....	Newton, "	John Lynn.....	" "
John McCarter, Jr.....	" "	J. R. Stewart.....	" "
Martin Ryerson.....	" "	Thomas McCarter.....	" "
John Rutherford.....	Hudson Co, "	S. F. Smith.....	Waterloo, "

AARON PECK, *President and Superintendent*.....Orange, N.J.DAVID THOMPSON, *Treasurer*.....Newton, "GEORGE H. NELDER, *Secretary*....." "PRINCIPAL OFFICE.....NEWTON, *Sussex Co.*, N.J.

LENGTH OF ROAD—Waterloo to Newton.....12 miles.

The *Sussex Railroad Company* was chartered on the 5th February, 1853, and the road was completed on the 11th, December, 1854. It is chiefly used for the transportation of iron and zinc ores.

SHARE CAPITAL—Authorized, \$200,000, and paid in, \$180,146.

FUNDED DEBT—\$200,000; described as follows—

1st Mortgage, 6 per cent. bonds\$150,000

—dated 1st December, 1853, and payable, principal on the 1st April, 1873, and interest semi-annually, 1st April and 1st October, at New York.

2d Mortgage, 7 per cent., bonds\$50,000

—dated 1st January, 1858, and payable, principal on 1st January, 1871, and interest semi-annually, 1st January and 1st July, in New York.

FLOATING DEBT—\$9,957.

COST OF ROAD AND EQUIPMENT—\$390,103. (No detail.)

INCOME ACCOUNT FOR THE YEAR ENDING 31ST DECEMBER, 1859.

Receipts—		Disbursements—	
Passenger and freight earnings.....	\$33,511	Operating expenses.....	\$12,346
Mail service.....	550	Repairs and new rolling stock.....	13,203
Deficit.....	1,744	Interest on bonds.....	10,256
Total.....	\$35,805	Total.....	\$35,805

GENERAL STATEMENT, 1st JANUARY, 1860.

Dr.		Cr.	
Cost of road and equipment.....	\$390,103	Share capital.....	\$180,146
		Funded debt.....	200,000
		Floating debt.....	9,957
Total.....	\$390,103	Total.....	\$390,103

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road & equipment.	Miles of Road.	Total.	Operating expenses.	Earnings, less exp.	—Div.— \$ p. c.
1855.....	\$352,464	12.00	\$27,969	\$29,891	(Loss.)	nil. nil.
1856.....	355,164	12.00	29,579	19,935	9,644	" "
1857.....	357,079	12.00	30,290	17,939	12,351	" "
1858.....	375,746	12.00	30,941	21,812	9,129	" "
1859.....	390,103	12.00	34,061	25,549	8,512	" "
5 years.....	1,830,556	60.00	152,840	115,126	37,714	" "
Average.....	366,111	12.00	30,568	23,025	7,543	" "

RARITAN AND DELAWARE BAY RAILROAD.

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

B. F. Randolph.....	Freehold, N.J.	Amory Edwards.....	Shrewsbury, N.J.
Joseph Porter.....	Waterford, "	Thos. B. Richards.....	Basto, "
Robert Campbell.....	New York, N.Y.	Edmund Taylor.....	May's Landing, "
H. H. Elliott.....	" "	Wm. Torrey.....	New York, N.Y.
Riley A. Brick.....	" "	John Brodhead.....	Philadelphia, Pa.
H. M. Alexander.....	" "	Richard Jones.....	" "

F. B. CHETWORD, *President*.....Elizabethtown, N.J.

ROBERT CAMPBELL, *Treasurer*.....New York, N.Y.

PRINCIPAL OFFICE.....NEW YORK CITY, N.Y.

LENGTH OF ROUTE—Port Monmouth to Cape Island..... 125 miles.

ROLLING STOCK—Locomotive engines..... 3

Cars:—Passenger and freight..... 36

The *Raritan and Delaware Bay Railroad Company* was chartered on the 3d of March, 1854, with authority to construct a railroad from some point on Raritan Bay, and through the counties of Atlantic and Cape May to Cape Island, near the outlet of Delaware Bay. The work of construction was commenced in 1858, and seven miles of the line from Port Monmouth was opened on the 7th January, 1860. It is to be extended to Eatontown, 10 miles, and thence by a branch of five miles to Long Branch by the 1st July next. The road for entire length is under contract.

SHARE CAPITAL—Authorized, \$4,000,000, in 40,000 \$100 shares.

Paid in, - \$100,000.

FUNDED DEBT—\$150,000: in detail as follows—

1st Mortgage, 7 per cent., coupon bonds.....\$150,000

—dated 2d August, 1858, and payable, principal in 30 years from date, and interest on the 1st March and 1st September, in New York. The whole amount provided for under this mortgage, which is a lien upon 68 miles of road extending south from Raritan Bay, is \$1,000,000. Of this amount only \$500,000 can be issued on the first section of 34 miles. The balance of the bonds is to be applied to the construction of the next section of 34 miles. For the retirement of these bonds, a sinking fund is to be provided by setting apart from earnings one per cent. of their amount annually, which is to be used in the purchase of the bonds at or below par, or in case they are selling above par, they are to be drawn by lot and cancelled.

No detail has yet been given of the cost of the road and equipment. The 22 miles to Long Branch are estimated to cost \$300,000.

No financial statement has been published by the Company. The road is at present run by the contractors.

SOMERVILLE AND EASTON RAILROAD.

(Now a part of the Central Railroad of New Jersey.)

The *Somerville and Easton Railroad Company* was chartered on the 26th February, 1847, and was empowered by a supplementary act passed on the 11th February, 1849, to purchase the Elizabeth and Somerville Railroad. The latter act also authorized the joint Companies to take the name of Central Railroad Company of New Jersey. In July, 1850, the two Companies were consolidated.—(See *Central Railroad*.)

SUSSEX RAILROAD.

(Financial year ending 31st December, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1860-61

Aaron Peck.....	Orange, N.J.	George M. Ryerson.....	Newton, N.J.
E. C. Moore.....	Newton, "	John Lynn.....	" "
John McCarter, Jr.....	" "	J. R. Stewart.....	" "
Martin Ryerson.....	" "	Thomas McCarter.....	" "
John Rutherford.....	Hudson Co, "	S. F. Smith.....	Waterloo, "

AARON PECK, *President and Superintendent*.....Orange, N.J.DAVID THOMPSON, *Treasurer*.....Newton, "GEORGE H. NELDER, *Secretary*....." "PRINCIPAL OFFICE.....NEWTON, *Sussex Co.*, N.J.

LENGTH OF ROAD—Waterloo to Newton..... 12 miles.

The *Sussex Railroad Company* was chartered on the 5th February, 1853, and the road was completed on the 11th, December, 1854. It is chiefly used for the transportation of iron and zinc ores.

SHARE CAPITAL—Authorized, \$200,000, and paid in, \$180,146.

FUNDED DEBT—\$200,000; described as follows—

1st Mortgage, 6 per cent. bonds\$150,000
—dated 1st December, 1853, and payable, principal on the 1st April, 1873, and interest semi-annually, 1st April and 1st October, at New York.

2d Mortgage, 7 per cent., bonds\$50,000
—dated 1st January, 1858, and payable, principal on 1st January, 1871, and interest semi-annually, 1st January and 1st July, in New York.

FLOATING DEBT—\$9,957.

COST OF ROAD AND EQUIPMENT—\$390,103. (No detail.)

INCOME ACCOUNT FOR THE YEAR ENDING 31ST DECEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger and freight earnings.....	\$33,511	Operating expenses.....	\$12,346
Mail service.....	550	Repairs and new rolling stock.....	13,203
Deficit.....	1,744	Interest on bonds.....	10,256
Total.....	\$35,805	Total.....	\$35,805

GENERAL STATEMENT, 1ST JANUARY, 1860.

<i>Dr.</i>		<i>Cr.</i>	
Cost of road and equipment.....	\$390,103	Share capital.....	\$180,146
		Funded debt.....	200,000
		Floating debt.....	9,957
Total.....	\$390,103	Total.....	\$390,103

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road & equipment.	Miles of Road.	Total.	Operating expenses.	Earnings, less exp.	—Div— \$ p. c	
1855.....	\$352,464	12.00	\$27,969	\$29,891	(Loss.)	nil.	nil.
1856.....	355,164	12.00	29,579	19,935	9,644	"	"
1857.....	357,079	12.00	30,290	17,939	12,351	"	"
1858.....	375,746	12.00	30,941	21,812	9,129	"	"
1859.....	390,103	12.00	34,061	25,549	8,512	"	"
5 years.....	1,830,556	60.00	152,840	115,126	37,714	"	"
Average.....	366,111	12.00	30,568	23,025	7,543	"	"

WARREN RAILROAD.

(Financial year ending 31st December, 1859.)

JOHN J. BLAIR, *President*.....Blairstown, N.J.
 PRINCIPAL OFFICE.....NEW YORK CITY, N.Y.

LENGTH OF ROAD—Bridgeville to Clarkesville Junction 21.04 miles
 Second track, including sidings, etc., $2\frac{1}{4}$ miles.

ROLLING STOCK—Supplied by Delaware, Lackawanna and Western Railroad Co.

The *Warren Railroad Company* was chartered on the 12th February, 1851. Construction was commenced in 1855, and the road opened in June, 1856. On the 27th January, 1854, an agreement was made with the Delaware, Lackawanna and Western Company, and the Central Company of New Jersey, whereby the former agreed to subscribe \$150,000 to its share capital and guarantee \$300,000 of its bonds, and the latter to subscribe the same amount of stock and to guarantee \$250,000 of its bonds. These sums, with the amount of stock taken by contractors and others, constituted the means of building the road. As it was designed to form a part of the line of the Delaware, Lackawanna and Western Railroad, that Company agreed to take a perpetual lease of it, paying therefor 7 per cent. annually, on its cost. The balance of the means necessary for its construction was raised chiefly through sales of stock, which has been increased to \$1,024,600. In 1857 the Delaware, Lackawanna and Western Company became embarrassed and unable to pay the stipulated rent. By way of compromise, the holders of the stock agreed to reduce the rate of interest to be paid in future from 7 to $5\frac{1}{2}$ per cent. For the past year, however, the Company paid six per cent. on the stock, and it proposes, should its income warrant it, to pay the rate originally agreed upon. The road is an expensive one, and a long tunnel is still in process of construction. This when completed will shorten the road 2.27 miles, and reduce the grade to the minimum on the Central Railroad, that is 21 feet to the mile.

SHARE CAPITAL—Authorized, \$1,250,000, in \$25,000 \$50 shares.
 Paid in, - \$1,024,600 on \$20,492 “

FUNDED DEBT—\$600,000: described as follows—

1st Mortgage, 7 per cent., coupon bonds \$600,000
 —dated 1st August, 1855, and payable, principal in 20 years, and coupons semi-annually, 1st February and 1st August, at New York. Guaranteed by the Delaware, Lackawanna and Western Company, and the Central New Jersey Company.

FLOATING DEBT—None.

COST OF ROAD AND EQUIPMENT—\$1,635,313. No detail; but including large payments on account of the tunnel works.

INCOME ACCOUNT FOR THE YEAR ENDING 31ST DECEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
<i>Passenger</i>	\$14,448	Operating and repairs ($55\frac{1}{2}$ per cent.)..	\$115,877
<i>Freight and merchandises freight</i>	193,911	Interest on bonds.....	42,000
.....	1,360	Dividend on \$968,900, $2\frac{1}{2}$ per cent.....	24,433
<i>Dividends</i>	1,068	“ \$996,000, $2\frac{1}{2}$ “.....	26,145
		Surplus income.....	2,230
		Total	\$210,685
.....	\$210,685		

COST, EARNINGS, EXPENSES, ETC., YEARLY.										
Year.	Cost of Road.	Mile- age.	Gross Earnings			Operating Expenses.	Earnings, less exp.	Div		p. c.
			Pass'ger.	Freight.	Mail, etc. Total.			\$		
1856.	\$1,413,585	18.77	\$10,006	\$68,818	\$803	\$79,627	\$47,776	\$31,851	nil.	nil.
1857.	1,519,400	18.77	15,987	143,714	2,564	162,265	81,132	81,133	13,264	3½
1858.	1,568,715	18.77	13,549	177,437	2,254	193,240	96,620	96,620	50,820	5½
1859.	1,625,313	18.77	14,448	193,911	2,326	210,685	115,877	94,808	50,578	5½
4 yrs	6,127,013	75.08	53,990	583,880	7,947	645,817	341,405	304,412	114,663	
Aver.	1,531,753	18.77	13,497	145,970	1,987	161,454	85,351	76,103	29,666	3½

WEST JERSEY RAILROAD.

(Financial year ending 31st December, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1860.

ROBERT F. STOCKTON, *President*.....Princeton, N.J.RICHARD SHIPMAN, *Treasurer*.....Philadelphia, Pa.WILLIAM COOK, *Chief Engineer*.....Woodbury, N.J.

PRINCIPAL OFFICE.....CAMDEN, Camden Co., N.J.

LENGTH OF ROAD—Camden to Woodbury..... 9 miles.

ROLLING STOCK—Locomotive engine and tender..... 1

Cars:—passenger, 1; freight and others, 5..... 6

The *West Jersey Railroad Company* was chartered on the 5th February, 1853, with a share capital of \$1,000,000, and authorized to construct a main line from Camden to Cape Island, about 85 miles, and branch lines to Salem and Bridgeton, with the right of continuing the latter to some point or points on Delaware Bay. The work of construction on the first section, between Camden and Woodbury, was commenced on the 7th September, 1854, and completed on the 15th April, 1857. In May, 1860, the grading of three additional sections of 10 miles, extending from Woodbury, *via* Glassboro' and Pittston, to Bridgeton, was contracted for, and the work on these soon afterwards commenced. It is proposed to bring the whole road into use during the summer 1861. Estimated cost, \$1,000,000.

SHARE CAPITAL—Authorized, \$1,000,000, in 20,000 \$50 shares.

Paid in, - \$216,794, on 4,500 “

FUNDED DEBT.....None. | FLOATING DEBT.....\$46,582

COST OF ROAD AND EQUIPMENT—\$280,277. No detail.

INCOME ACCOUNT FOR 1859.—Gross earnings, \$15,344; operating expenses, \$11,976; earnings less expenses, \$3,368.

LAWS OF THE STATE IN REFERENCE TO RAILROADS.

List of all the Railroad Companies chartered in the State of New Jersey with the dates of the Acts of their incorporation: and also the dates of and numbers of all laws passed by the Legislature in reference thereto.

Corporate Name	Year	Page	Abstract of Acts
*ATLANTIC & CAMDENLAND	1857	p. 64	Act to incorporate, March 1.
*BALLOU'S R.R. & TRANS. Co.	1856	p. 102	Act to incorporate, Feb. 15.
" " "	1857	p. 174	Extends time for completion of road, March 14.
" " "	1853	p. 251	Authorizes co. to build bridge, etc., March 4.
" " "	1854	p. 281	Authorizes company to extend road, March 3.
" " "	1855	p. 345	Supplement to act of incorporation, March 29.
" " "	1856	p. 14	Additional road authorized, Feb. 7.
" " "	1858	p. 45	Act to revive all former acts, March 1.
*BALVIDERE & BRIDGEVILLE	1857	p. 111	Act to incorporate, March 30.
*BALVIDERE DELAWARE	1856	p. 225	Act of incorporation, March 2.
" " "	1856	p. 49	Camden and Amboy R. R. Co. may subscribe for shares, etc., Feb. 29.
" " "	1852	p. 111	Repeals part of act of 1836, March 10.
" " "	1853	p. 90	Authorizes co. to make a dividend, Feb. 16.
" " "	1853	p. 454	Joint resolution authorizing bonds, Feb. 16.
" " "	1856	p. 276	Act relative to freights and fares, March 14.
*BALVIDERE & PORT COLEGE	1856	p. 60	Act to incorporate, Feb. 9.
*BALVIDERE & WATER GAP	1851	p. 37	Act to incorporate, Feb. 21.
" " "	1852	p. 257	Extends time for construction, March 19.
" " "	1853	p. 239	Authorizes consolidation of stock and increase capital, March 3.
" " "	1854	p. 254	Authorizes company to extend road, March 3.
" " "	1855	p. 65	Extends time for completion, Feb. 25.
" " "	1859	p. 365	Supplement to act of incorporation, March 15.
*BERGEN COUNTY (& TRANSP. Co.)	1836	p. 19	Act of incorporation, Feb. 17.
*BERGEN COUNTY	1853	p. 179	Act of incorporation, Feb. 25.
" " "	1855	p. 56	Supplement to act of incorporation, Feb. 12.
" " "	1857	p. 291	Time for completion of road extended, Mch. 19.
*BERGEN PORT COMPANY	1837	p. 387	Authorized to construct railroad, March 7.
*BERGEN FREE STONE COMPANY	1837	p. 151	Authorized to construct railroad, Feb. 17.
*BRIDGETOWN & CENTREVILLE	1834	p. 55	Act to incorporate, Feb. 11.
*BURLINGTON & MOUNT HOLLY	1836	p. 141	Act to incorporate, Feb. 23.
BURLINGTON & MOUNT HOLLY (& TRANSPORTATION Co.)	1848	p. 23	Act to incorporate, Feb. 11.
" " " "	1857	p. 401	Supplement to act of incorporation, March 20.
" " " "	1858	p. 91	Supplement to act of incorporation, Feb. 18.
CAMDEN & AMBOY	1830	p. 7	Act of incorporation, Feb. 4.
" " "	1831	p. 28	Amends act of incorporation, Feb. 4.
" " "	1831	p. 30	Amends act of incorporation, Feb. 15.
" " "	1832	p. 32	Supplement to act of 1831, March 2.
" " "	1832	p. 34	Amends act of incorporation, March 15.
" " "	1832	p. 35	Relating to appointment of Directors, Mch. 16.
" " "	1835	p. 635	Authorized to construct branch to South River, Feb. 18.
" " "	1837	p. 38	Authorized to construct road from New Brunswick to Trenton, March 15.
" " "	1837	p. 41	Acceptance of act of 1837 filed, April 13.
" " "	1838	p. 49	Authorized to subscribe for shares of Belvidere Delaware Company, Feb. 29.
" " "	1840	p. 44	Relating to taxes and transit duties, Feb. 29.
" " "	1842	p. 45	Relating to taxes and transit duties, March 10.
" " "	1842	p. 47	Acceptance of act of 1842 filed, Oct. 14.
" " "	1846	p. 48	In reference to Directors, April 16.

Corporate Titles.	Laws.	Abstract of Acts.
CAMDEN & AMBOY.....	1853, p. 484	Joint-Resolution authorizing company to subscribe for shares of Freehold and Jamesburg Agricultural RR. Co., Feb. 16.
" "	1853, p. 489	Joint-Resolution authorizing company to subscribe for shares of the New Egypt and Hightstown RR. Co., Feb. 10.
CAMDEN & ATLANTIC.....	1852, p. 263	Act of incorporation, March 19.
" "	1853, p. 416	Repeals part of act of 1852, March 10.
" "	1855, p. 422	Supplement to act of incorporation, March 24.
" "	1856, p. 13	May issue additional stock and sell to creditors.
" "	1857, p. 409	Supplement to act of incorporation.
" "	1858, p. 48	Authorizes a branch road.
*CAMDEN & EGG HARBOR.....	1836, p. 370	Act of incorporation, March 10.
" "	1848, p. 212	Extends time for construction, March 9.
*CAMDEN & HADDONFIELD PASS'G.....	1859, p. 96	Act to incorporate, March 4.
*CAMDEN, MOORESTOWN, HAINESPORT & MOUNT HOLLY HORSE.....	1859, p. 400	Act to incorporate, March 15.
*CAMDEN & PEMBERTON.....	1854, p. 144	Act of incorporation, Feb. 28.
" "	1854, p. 442	Authorizes extension of road, March 17.
CAMDEN & WOODBURY.....	1836, p. 204	Act of incorporation, March 1.
" "	1838, p. 296	Supplement to act of 1836, Feb. 24.
" "	1839, p. 102	Further supplement to act of 1836—extending road, March 1.
CENTRAL.....	1849, p. 90	Name changed from Somerville & East'n, Feb. 22.
" "	1854, p. 524	To amend act of incorporation, March 17, '54.
*CAPE MAY & ATLANTIC.....	1853, p. 261	Act of incorporation, March 4.
*COLUMBIA DELAWARE.....	1837, p. 303	Act of incorporation, March 4.
*DELAWARE & ATLANTIC.....	1834, p. 23	Name changed from Del. & Jobstown, Jan. 20.
*DELAWARE & JOBSTOWN.....	1833, p. 75	Act of incorporation, Feb. 4.
" "	1834, p. 23	Name changed to Del. and Atlantic, Jan. 20.
DEL., LACKAWANA & W. OF PA.....	1857, p. 76	Authorized to purchase land in New Jersey.
DELAWARE & RARITAN CANAL.....	1830, p. 5	Act of incorporation, Feb. 4.
" " " "	1831, p. 27	Supplement to act of 1830, Feb. 3.
" " " "	1831, p. 30	Amendment to act of 1830, Feb. 15.
" " " "	1832, p. 32	Supplement to act of 1831, March 2.
" " " "	1832, p. 35	Act to appointment of Directors, March 16.
" " " "	1835, p. 36	As to constructing bridges at Trenton, Mch. 4.
" " " "	1837, p. 38	Further supplement to act, March 15.
" " " "	1837, p. 41	Acceptance of provisions filed, April 13.
" " " "	1838, p. 70	Act to prevent frauds in vessels navigating canal, Feb. 16.
" " " "	1842, p. —	As to duties to be paid by company, March 10.
" " " "	1846, p. 48	Prescribing duties of Directors, April 16.
" " " "	1848, p. 114	May subscribe for shares of Bel. Del. R. R. Co.
" " " "	1853, p. 484	Joint-Resolution authorizing subscription to Freehold & Jamesburg Agr. RR. Co. Feb. 16.
" " " "	1853, p. 489	Joint-Resolution authorizing subscription to Rocky Hill and Mt. Holly RR. Co. Mch. 10.
" " " "	1853, p. 489	Joint-Resolution authorizing subscription to New Egypt and Hightstown RR. Co. Mch. 10.
" " " "	1854, p. 387	Authorized to construct RR. between New York and Philadelphia, March 16.
" " " "	1854, p. 550	Acceptance of act of 1854 filed, June 1.
ELIZABETHTOWN & SOMERVILLE.....	1831, p. —	Act to incorporate, Feb. 9.
" " " "	1833, p. 69	Supplement to act of incorporation Feb. 8.
" " " "	1836, p. 6	Supplement to act of incorporation, Feb. 16.
" " " "	1837, p. 397	Supplement to act of incorporation, March 7.
" " " "	1838, p. 46	Supplement to act of incorporation, Feb. 9.
" " " "	1842, p. 47	Time for completion extended, Feb. 16.
" " " "	1842, p. 155	Mortgage to be valid, etc., March 11.
FLEMINGTON (& TRANSP. Co.).....	1849, p. 93	Act to incorporate, Feb. 22.
" "	1853, p. 16	Authorizes dividends, Feb. 16.
" "	1854, p. 3	Time for completion extended, Feb. 19.
" "	1856, p. 276	Relative to freights and fares, March 14.
*FREEHOLD & KEYPORT.....	1848, p. 138	Act to incorporate, March 2.
FREEHOLD & JAMESBURG AGR. CO.....	1851, p. 201	Act of incorporation, March 12.
" " " "	1852, p. 170	Authorizes construction of additional road and increase of capital, March 10.

Corporate Titles.	Laws.	Abstract of Acts.
FREEDLAND & JAMESBURG AGRIC. CO.	1853, p. 230	Authorizes extension of road, March 3.
" " "	1853, p. 484	Camden and Amboy Co. may subscribe capital, Feb. 16.
" " "	1853, p. 484	Delaware and Raritan Co. may subscribe capital, Feb. 16.
" " "	1856, p. 24	Time for completion of road extended, Feb. 18.
" " "	1857, p. 545	Authorized to construct a branch, March 20.
* DELAWARE & TRANSP. CO.	1849, p. 272	Act of incorporation, March 1.
" " "	1854, p. 258	Time for completing road extended, March 3.
HARTFORD & NEW YORK	1855, p. 340	Act of incorporation, March 14.
" " "	1856, p. 417	Authorizes extension of road, March 17.
H. B. KEYS & HATSON CITY HORSE CAR	1859, p. 480	Act of incorporation, March 18.
H. B. KEYS & W. HOBOKEN PASSENGER	1859, p. 555	Act of incorporation, March 23.
* HOBOKEN & KANAWA	1844, p. 37	Act of incorporation, Feb. 20.
JERSEY CITY & BERGEN	1859, p. 411	Act of incorporation, March 15.
JERSEY CITY & HOBOKEN HORSE	1859, p. 559	Act of incorporation, March 23.
KANAWA & PENN.	1856, p. 256	Authorized to hold real estate in New Jersey, March 18.
* LONG BRANCH & SANDY HOOK	1855, p. 45	Act of incorporation, Feb. 25.
* LINDSEY & VINCENTON & PENN.	1845, p. 230	Act of incorporation, March 9.
* MICHIGAN & TRANSPORTATION	1856, p. 84	Act of incorporation, Feb. 12.
MILWAUKEE & NEW BRUNSWICK	1857, p. 24	Act of incorporation, Feb. 27.
" " "	1859, p. 279	Revives act of incorporation, March 4.
" " "	1859, p. 386	Authorizes extension of road, March 16.
" " "	1859, p. 414	Supplement to act of incorporation, Feb. 19.
* MICHIGAN & CLASSIFIED	1859, p. —	Act of incorporation, March 9.
* MICHIGAN & WINDSOR	1859, p. —	Act of incorporation, March 9.
* MICHIGAN & WINDSOR	1857, p. 315	Act of incorporation, March 4.
" " "	1858, p. 180	Authorizes extension of road, March 2.
* MICHIGAN & WINDSOR & FARMERS	1846, p. 109	Act of incorporation, March 4.
" " "	1854, p. 25	Revives act of incorporation, Jan. 31.
" " "	1855, p. 473	Authorizes extension of road, March 18.
* MICHIGAN & WINDSOR	1850, p. 18	Act of incorporation, Feb. 4.
* MICHIGAN & MICHIGAN AGRICULT.	1856, p. 188	Act of incorporation, Feb. 12.
" " "	1858, p. 24	Supplement to act of incorporation, Feb. 19.
* MICHIGAN & TRANSPORTATION	1854, p. 41	Act of incorporation, Feb. 8.
* MICHIGAN & TRANSPORTATION	1855, p. 17	Authorizes increase of capital, Jan. 20.
* MICHIGAN & TRANSPORTATION	1851, p. 381	Act of incorporation, Feb. 3.
" " "	1851, p. 379	Supplement to act of incorporation, Dec. 1.
" " "	1856, p. 388	Time for completion of road extended, Mch. 10.
* MICHIGAN & TRANSPORTATION	1857, p. 411	Act of incorporation, March 9.
* MICHIGAN & TRANSPORTATION	1855, p. 45	Act of incorporation, Jan. 29.
" " "	1856, p. 27	Supplement to act of incorporation, Mch. 2.
" " "	1856, p. 45	Authorizes the Company to borrow money, Feb. 21.
" " "	1858, p. 21	Amends act of incorporation, Jan. 24.
" " "	1852, p. 80	Other companies authorized to lend money, March 1.
" " "	1851, p. 36	Authorizes Company to extend road, borrow money, etc., Feb. 19.
" " "	1853, p. 413	Amendment with New Jersey RR. authorized, March 10.
" " "	1854, p. 280	Increases width of road to be increased, March 5.
" " "	1855, p. 177	Further supplement to act of incorporation, March 6.
" " "	1857, p. 111	Supplement to act of incorporation, March 6.
* MICHIGAN & TRANSPORTATION	1844, p. 272	Act of incorporation, March 13.
* MICHIGAN & TRANSPORTATION	1855, p. 45	Act of incorporation.
" " "	1855, p. 306	Extends time for completion, April 5.
* MICHIGAN & TRANSPORTATION	1856, p. 145	Act of incorporation, March 4.
* MICHIGAN & TRANSPORTATION	1856, p. 145	Act of incorporation, Feb. 11.
* MICHIGAN & TRANSPORTATION	1856, p. 145	Act of incorporation, March 7.
" " "	1856, p. 172	Authorizes extension of road and increase of capital, March 6.
* MICHIGAN & TRANSPORTATION	1855, p. 145	Act to incorporate, March 30.
* MICHIGAN & TRANSPORTATION	1855, p. 145	Act of incorporation, March 2.

Corporate Titles.	Laws.	Abstract of Acts.
NEWARK & BLOOMFIELD.....	1852, p. 467	Act of incorporation, March 26.
" "	1853, p. 176	Authorizes branch road and bridge, Feb. 24.
" "	1854, p. 100	Time for completion of road extended, Feb. 10.
" "	1855, p. 217	Supplement to act of incorporation, Mch. 15.
" "	1859, p. 168	Time for completion of road extended, Mch. 8.
*NEWARK & SPRINGFIELD.....	1853, p. 189	Act of incorporation, Feb. 25.
" "	1859, p. 80	Revives act of incorporation, March 1
*NEW EGYPT & HIGHTSTOWN.....	1853, p. 122	Act of incorporation, Feb. 18.
" "	1853, p. 489	Authorizes Camden & Amboy RR. Co. to subscribe for stock, Feb. 18.
" "	1853, p. 489	Authorizes Camden & Amboy RR. Co. to subscribe for stock, Feb. 18.
*NEW EGYPT & NEWTOWN.....	1853, p. 93	Act of incorporation, Feb. 17.
NEW JERSEY.....	1832, p. 50	Act of incorporation, March 7.
"	1837, p. 63	Supplement to act of incorporation, Nov. 11.
"	1837, p. 64	Acceptance of act of 1837 filed, December 2.
"	1840, p. 65	Joint resolution as to decision of Supreme Court, Feb. 29.
"	1842, p. 66	Joint resolution as to duties and taxes, Mch. 4.
"	1846, p. 66	As to tax and transit duties, April 18.
"	1846, p. 68	Acceptance of act filed, May 4.
"	1848, p. 69	Share capital may be increased, Feb. 4.
"	1848, p. —	Acceptance of act of 1848 filed, April 20.
"	1851, p. 322	Authorizes branch road, March 18.
"	1853, p. 88	Authorizes increase of capital, Feb. 16.
"	1853, p. 481	Acceptance of act of 1853 filed, April 21.
*NEW JERSEY, HUDSON & DELAWARE	1832, p. 389	Act of incorporation, March 8.
" " "	1842, p. 69	Extends time for completion of road, Feb. 22.
" " "	1854, p. 45	May construct bridge and issue bonds, Feb. 2.
" " "	1856, p. 10	Extends time for construction, Feb. 5.
*NEW YORK, ELIZABETHTOWN & MORRISTOWN.....	1850, p. 34	Act of incorporation, Feb. 6.
" " "	1859, p. 534	Supplement to act of incorporation, March 23.
NEW YORK & ERIE.....	1853, p. 480	Makes company liable for damages, etc., March 14.
" "	1856, p. 42	Authorizes completion of Paterson & Hudson RR., Feb. 18.
" "	1857, p. 60	Authorizes company to purchase land and complete Paterson & Ramapo RR., Feb. 27.
NORTHERN.....	1854, p. 76	Act of incorporation, Feb. 9.
"	1855, p. 60	Supplement to act of incorporation Feb. 12.
"	1856, p. 24	Supplement to act of incorporation, Feb. 18.
"	1858, p. 212	Supplement to act of incorporation, March 5
NORTH & SOUTH CAMDEN PASSENGER	1859, p. 327	Act of incorporation, March 15.
*ORANGE & HANOVER.....	1837, p. 160	Act of incorporation, Feb. 21.
ORANGE & NEWARK HORSE CAR.....	1859, p. 297	Act of incorporation, March 15.
*PATERSON & HACKENSACK.....	1850, p. 41	Act of incorporation, Feb. 6.
PATERSON & HUDSON.....	1832, p. —	Act of incorporation.
" "	1844, p. 17	Authorizes loans on mortgage for purchase of iron, January 18.
" "	1856, p. 235	Authorized to sell and purchase lands, Mch. 13
" "	1856, p. 235	Authorized to straighten road, March 14.
PATERSON & RAMAPO.....	1841, p. 97	Act of incorporation, March 10.
" "	1843, p. 76	Extends time for commencing construction, Feb. 21.
" "	1844, p. 86	Commissioners authorized to call meeting, Feb. 15.
" "	1844, p. 136	Relating to construction of former act, Feb. 28.
" "	1857, p. 60	Authorizes New York & Erie RR. Co. to complete railroad, etc., Feb. 27.
" "	1858, p. 37	Authorizes company to issue new bonds, Feb. 9.
*PEAPACK.....	1857, p. 445	Act of incorporation, March 20.
*PEAPACK & PLAINFIELD.....	1855, p. 531	Act of incorporation, March 30.
"	1856, p. 84	Supplement to act of incorporation, Feb. 29.
*PERTH AMBOY.....	1854, p. 62	Act of incorporation, Feb. 9.
"	1857, p. 290	Supplement to act of incorporation, March 19.
*PERTH AMBOY & BOUND BROOK.....	1856, p. 278	Act of incorporation, March 11.
*PERTH AMBOY & WOODBRIDGE.....	1855, p. 195	Act of incorporation, March 9.

CANALS OF THE STATE IN DETAIL.

DELAWARE AND RARITAN CANAL.

(See Camden and Amboy Railroad, etc.)

MORRIS CANAL.

(Financial year ending 29th February, 1860.)

BOARD OF DIRECTORS AND OFFICERS, 1860-61.

Class No 1—Expires 1861.

Wm. W. Marsh. *Schooley's Mountain*, N. J.
William Dickey.....*Paterson*, "
Cornelius Stewart.....*Changewater*, "

Class No. 2—Expires in 1862.

John Marsh.....*Wendham*, N. J.
J. B. Varnum.....*New York*, N. Y.
Asa Whitney.....*Philadelphia*, Pa.
Coffin Colket..... " "
Samuel Hart..... " "

Class No. 3—Expires 1863.

William H. Talcott.....*Jersey City*, N. J.
Isaac W. Scudder..... " " "
William Wright.....*Newark*, "

Class No. 3—(Continued).

Fred. T. Frelinghuysen....*Newark*, N. J.
Henry R. Shotwell.....*Rahway*, "

Class No. 4—Expires 1864

Mark Devine.....*Philadelphia*, Pa.
Levi Dickson..... " "
John H. Redfield.....*New York*, N. Y.
Thomas N. McCarter.....*Newton*, N. J.
James Keene.....*Philadelphia*, Pa.

Class No. 5—Expires 1865.

Ebenezer B. Woodruff.. *Morristown*, N. J.
Isaac V. Williamson....*Philadelphia*, Pa.
John D. Ward.....*Jersey City*, N. J.
Go. W. South.....*Burlington*, "

EPHRAIM MARSH, *President*.....*Schooley's Mountain*, N. Y.

WILLIAM H. TALCOTT, *Superintendent and Engineer*.....*Jersey City*, N. Y.

PRINCIPAL OFFICE.....*JERSEY CITY, Hudson Co., N.J.*

LENGTH OF CANAL—*Jersey City to Phillipsburg*..... 101 miles.

The *Morris Canal and Banking Company* was chartered on the 31st December, 1824, with authority to construct a canal from the Delaware river to Newark, N. J. By an act passed on the 26th January, 1828, it was authorized to extend the canal to Jersey City. The work of construction was commenced in July, 1825, and completed, between the Delaware and Newark, 90 miles, in August, 1831; and subsequently to Jersey City, 11 miles.

The original dimensions of the canal were, width at top, 31, and at bottom, 20 feet; depth, 4 feet; locks, 75 by 9 feet—competent to pass boats of 25 tons burden.

The centre of the summit level, near Stanhope, is 51 miles from tide-water at Newark, and 39 miles from the Delaware river, and is elevated above the former 914 feet, and above the latter 760 feet. To pass boats over this elevation, 23 inclined planes and 23 lift locks are employed, distributed as follows—

Planes E of summit.. 12; lift..... 758 feet.	Planes W of summit.. 11; lift..... 691 feet
Locks " " 16; "..... 156 "	Locks " " 7; "..... 69 "

making a total ascent and descent of 1,674 feet.

During the years 1840 and 1841, the lift locks were enlarged to 98 by 12 feet. Immediately after the locks were enlarged, the company failed, and its effects were placed in the hands of receivers, by whom the canal was leased for a small annual rent until the close of the season of 1844. In October of that year, the canal, its appendages, and the franchises of the company were sold to foreclose a mortgage, under a decree of the Court of Chancery. The purchasers and their associates re-organized under the name of the "Morris

Canal and Banking Company of 1844," and issued stock to the full amount (\$1,000,000) authorized by the charter. On the 17th of April, 1845, \$500,000 in 6 per cent bonds were issued. The new company commenced the improvement of the canal early the same year, and enlarged it from 32 to 40 feet at top, and from 20 to 25 feet at bottom. With these improvements it was opened for business in April, 1845, with a capacity to pass boats of about 65 tons. The cost of these works involved the company again in embarrassment. To pay off its debts and provide means for further improvements, the Legislature, on the 9th February, 1849, passed an act authorizing the company to issue *Preferred Stock*, bearing 10 per cent. interest. This class of stock, at the present time, amounts to \$1,175,000. The law under which the *Preferred Stock* was issued was accepted by the stockholders on the 18th May, 1849. In 1850 the Canal was opened with five feet water on all the levels, and in 1851, the section between Newark and Jersey City having been re-constructed, the entire line was opened in its enlarged capacity.

SHARE CAPITAL—Authorized and paid in, \$2,200,000, in 22,000 \$100 shares, namely: Common, \$4,000; Consolidation, \$1,021,000; Preferred, \$1,175,000.

Upon the sale of the Canal in 1844, its cost to the purchasers was represented by 41,000 shares of stock, on which \$25 per share was paid. In 1849 an act was passed authorising the *consolidation* of the stock into full paid shares of \$100 each. At the date of the last annual report all the stock had been consolidated with the exception of 40 shares. By the same act the Company was authorized to issue 11,750 shares of 10 per cent. *Preferred Stock*—all of which has been issued. Dividends have been regularly paid on the *Preferred Stock*. In 1857 a dividend of 10 per cent. in mortgage bonds was paid on the Consolidated Stock: in 1858 $1\frac{1}{2}$ per cent., and in 1859 4 per cent. in cash were paid.

FUNDED DEBT—\$495,250: classified as follows—

1st Mortgage, 6 per cent., bonds	\$465,500
—dated 1st October, 1856, and payable, principal in 20 years, and interest semi-annually, 1st April and 1st October, at Company's office, Jersey City.	
Mortgage, 7 per cent., bonds	\$250

INCOME ACCOUNT FOR THE YEAR ENDING 29TH FEBRUARY, 1860.

<i>Income</i> —		<i>Expenses</i> —	
Tolls	\$297,715	Repairs canal and works	\$74,754
Rents	7,823	Operating canal	45,473
		Salaries, office, law, and traveling expenses	23,903
		Transportation expenses	3,505
		Balance—Profit of the business	167,903
Total	\$305,538	Total	\$305,538

GENERAL STATEMENT FOR THE YEAR ENDING 29TH FEBRUARY, 1860.

<i>Dr.</i>			<i>Cr.</i>
Cost of canal and appurtenances	\$2,752,774	Common stock	\$4,000
Cash	11,886	Consolidated stock	1,021,000
Bills receivable	5,305	Preferred "	1,175,000
Individual accounts	24,596	Six per cent. bonds	495,000
Materials	11,128	Seven per cent. "	250
		Mortgage (on office premises)	5,000
		Bills payable	86,843
		Individual accounts	5,567
		Dividends	6,292
		Profit and loss—surplus	6,737
Total	\$2,805,689	Total	\$2,805,689

PROFIT AND LOSS ACCOUNT, 29TH FEBRUARY, 1860.

<i>Dr.</i>		<i>Cr.</i>	
Expenses and repairs.....	\$137,635	Balance at credit, February 18, 1859..	\$19,019
Dividends—		Income from the business.....	305,536
Preferred stock, August, 1859.....	56,540	Premium on preferred stock sold.....	8,159
" " Feb., 1860.....	58,750		
Consolida'd " August, 1859.....	20,500		
" " Feb., 1860.....	20,500		
Interest on mortgage bonds, April, '59.	13,980		
" " Oct., '59.	14,520		
Depreciation of boats, horses, etc.....	2,774		
Discount on bonds sold.....	779		
Balance.....	6,737		
Total.....	\$332,715	Total.....	\$332,715

Year.	Cost of Canal.	Mileage.	Freight in Tons.— Coal.	Total.	Gross Earnings.	Operating Expenses.	Earnings, less exp.	Div.— Amount.	p. c.
1846..	\$1,317,300	101	28,221	58,259	\$18,997	\$20,037	Loss.	nil.	nil.
1846..	1,416,554	101	47,947	109,505	56,019	36,941	"	"	"
1847..	1,500,398	101	67,069	155,559	73,264	82,146	"	"	"
1848..	1,500,398	101	89,879	204,682	65,531	46,043	\$19,488	"	"
1849..	1,500,398	101	114,017	234,305	100,418	60,035	40,383	"	"
1850..	1,500,398	101	104,324	239,682	109,173	63,239	45,934	\$8,034	10
1851..	2,000,000	101	148,262	281,707	116,297	52,012	64,285	42,326	10
1852..	2,000,000	101	190,277	358,797	143,690	59,961	83,729	59,159	10
1853..	2,221,372	101	235,905	467,288	188,907	92,057	96,850	66,390	10
1854..	2,256,654	101	284,506	543,269	246,615	103,203	142,412	73,075	10
1855..	2,320,198	101	299,682	553,204	278,638	96,862	181,776	76,400	10
1856..	2,402,355	101	311,929	563,396	313,026	113,868	199,158	76,400	10
1857..	2,506,529	101	298,011	536,362	286,668	120,118	166,432	86,466	10
1858..	2,603,296	101	556,297	554,034	275,019	132,370	142,649	103,695	10
1859..	2,752,774	101	365,861	638,019	312,703	146,177	166,526	103,695	10
15 yrs.	29,798,624	1,515	2,942,086	5,498,058	2,584,965	1,276,069	1,308,896	695,640	
Aver.	1,981,575	101	196,139	366,537	172,331	85,071	87,260	46,376	6½

The dividends as above given are those paid on the Preferred Stock. In addition to these, four dividends have been paid on the Consolidated Stock, viz.: one of 10 per cent. in bonds in 1857; one of 1½ per cent. in 1858, and two of 2 per cent. each in 1859.

STATE OF PENNSYLVANIA.

ALLEGHANY VALLEY.	MAUCH CHUNK AND SUMMIT HILL.
ALLENTOWN.	MEADVILLE.
ATLANTIC AND GREAT WESTERN.	MILL CREEK AND MINE HILL.
BARCLAY.	MINE HILL AND SCHUYLKILL HAVEN.
BEAVER MEADOW.	MOUNT CARBON.
BELLEFONTE AND SNOW SHOE.	MOUNT CARBON AND PORT CARBON.
CATAWAUGA.	NEW CASTLE AND DARLINGTON.
CATAWISSA, WILLIAMSPORT AND ERIE.	NEW YORK AND ERIE.
CHARTIERS VALLEY.	NORTHERN CENTRAL.
CHESTER VALLEY.	NORTH LEBANON.
CHESTNUT HILL.	NORTH WESTERN.
CLEVEL'D, PAINESVILLE & ASHTABULA.	NORTH PENNSYLVANIA.
CLEVELAND & PITTSBURG.	OHIO AND PENNSYLVANIA.
CUMBERLAND VALLEY.	PENNSYLVANIA.
DAUPHIN & SUSQUEHANNA.	PENNSYLVANIA COAL.
DELAWARE, LACKAWANNA & WESTERN.	PHILA. AND BALTIMORE CENTRAL.
DELAWARE AND HUDSON CANAL COMPANY'S RAILROAD.	PHILADELPHIA CITY PASSENGER.
EAST MAHONNY.	PHILA., GERMANTOWN & NORRISTOWN.
EAST PENNSYLVANIA.	PHILADELPHIA AND READING.
ERIE AND NORTH EAST.	PHILADELPHIA AND SUNBURY.
ERIE AND PITTSBURG.	PHILADELPHIA AND TRENTON.
FAYETTE COUNTY.	PHILA., WILMINGTON & BALTIMORE.
FRANKLIN.	PITTSBURG AND CONNELLSVILLE.
GETTYSBURG.	PITTSBURG, FT. WAYNE AND CHICAGO.
HANOVER.	PITTSBURG AND STEUBENVILLE.
HARRISBURG, PORTSMOUTH, MT. JOY & LANCASTER.	QUAKAKE.
HEMPFIELD.	SCHUYLKILL AND SUSQUEHANNA.
HUNTINGDON AND BROAD TOP MT.	SCHUYLKILL VALLEY.
LACKAWANNA.	SHAMOKIN VALLEY AND POTTSVILLE.
LACKAWANNA AND BLOOMSBURG.	STRASBURG.
LACKAWANNA AND LANESBORO'.	SUNBURY AND ERIE.
LEBANON VALLEY.	SWATARA.
LEHIGH LUZERNE.	TIoga.
LEHIGH AND SUSQUEHANNA.	TREVORTON.
LEHIGH VALLEY.	TYRONE AND CLEARFIELD.
LITTLE SCHUYLKILL.	TYRONE AND LOCK HAVEN.
LITTLESTOWN.	VENANGO.
LORBERRY CREEK.	WESTCHESTER.
LYKENS' VALLEY.	WESTCHESTER AND PHILADELPHIA.
M'CAULEY MOUNTAIN.	WILLIAMSPORT AND ELMIRA.
M'KEAN COUNTY.	WRIGHTSVILLE, YORK & GETTYSBURG.
	YORK AND CUMBERLAND.
	YORK AND MARYLAND LINE.

The railroads first opened in the State of Pennsylvania were constructed for the purpose of connecting the Eastern or Anthracite Coal Fields with several lines of canals designed to serve as their outlets. It was found impossible to extend the canals to the mines, and hence the necessity for

some means of land transportation more expeditious and economical than the ordinary earth roads. The railroad first constructed in the State, and the second in the United States, was the Mauch Chunk and Summit Hill, from a place of the same name on the Lehigh Canal to the coal mines of the Lehigh Company. It was brought into use in 1827. It was originally laid with a flat bar, $2 \times \frac{1}{2}$ inches. The loaded cars descended by their own gravity, and were drawn back by mules. The road belongs to the Lehigh Coal and Navigation Company, and no statement of its cost or earnings is made distinct from the other works of the company.

The second railroad constructed was the Carbondale and Honesdale, extending from the Delaware and Hudson Canal to the Northern or Lackawanna Coal Fields. It was opened in 1829. It was $16\frac{1}{2}$ miles long, and laid with an ordinary flat rail. It is a gravity road, made up of short and long planes—the cars being drawn up the former by stationary engines, and descending the latter by their own gravity. It has been entirely re-constructed, and extended 10 miles. The road belongs to the Delaware and Hudson Canal Company of New York. No separate statement of its earnings is given in the reports of that company.

The Mill Creek and Mine Hill Railroad, extending from Palo Alto on the Schuylkill Canal to the Coal Mines, 4 miles, was also opened in 1829. The road was worked by horse-power for many years. Several branches have been constructed, making an aggregate length of line at the present time of 12.52 miles. No statement of its affairs prior to 1848 could be obtained. Since that time it has been a productive work, paying dividends at the rate of 10 per cent. annually.

In 1830, 12.73 miles were opened: the Schuylkill Valley, from Port Carbon to Tuscarora, 9.23 miles; and the Union Canal Company's Road at Pine Grove, $3\frac{1}{2}$ miles. To the former several branches have been added making the aggregate length of line 24.45 miles. No statement of its affairs prior to 1848 could be obtained. Since that time the road has paid dividends at the rate of 6 per cent. annually.

In 1831, 20.50 miles were opened: the Mine Hill and Schuylkill Haven, $13\frac{1}{2}$ miles, and the Mount Carbon, 7 miles. The main line of the former has been extended 11 miles, and it has $47\frac{3}{4}$ miles of branch roads. The road has been a successful work, having paid dividends averaging 11 per cent. annually. The Mount Carbon has also been a successful work, having paid dividends at the rate of $6\frac{3}{4}$ per cent. annually.

In 1833, 48.7 miles were opened: the Philadelphia and Trenton, 28.2 miles; the Room Run, 5 miles; and the Lykens Valley, $15\frac{1}{2}$ miles. In 1836, a contract was made with the Camden and Amboy Company, whereby the share capitals of the two companies were to share in the same rate of dividend. In 1837 the latter purchased the greater portion of the shares of the former, and the two roads may now be considered as one line. The Room Run

known change in the Lehigh and Navigation Company. With reference to the Lehigh Valley Railroad no historical information could be obtained.

In 1832 the Little Schuylkill was opened 20 miles and the Philadelphia, Germantown and Fort Mifflin to Germantown 7 miles. The Little Schuylkill is a mining as well as a transportation company. No account of its financial affairs could be obtained previous to 1852. From that year to 1855 it paid dividends at the rate of 7 per cent. No dividends were paid for 1856 and 1857. The Philadelphia, Germantown and Fort Mifflin was completed to Fort Mifflin in 1855. It was for many years an important work. In 1857 its affairs were re-organized, whereby it became subject to a large portion of its indebtedness. It commenced the payment of dividends in 1859, which for four years 1859-63, has averaged 24 per cent.

In 1833 122 miles were opened: the Philadelphia and Columbia 62 miles; the Schuylkill Portage 36 miles and the Westchester 24 miles. The two former were portions of the State system of public works and were sold in 1837 to the Pennsylvania Railroad Company. The Westchester, which has been for a long period as a general rule, is now leased to the same company.

No new road was opened in 1835. In 1836 the Beaver Meadow Railroad, 20½ miles long, was opened. This company publishes no statement of its affairs, and no information could be obtained in reference to the same, except that contained in the report made to the Auditor of the State. It has for many years past been a productive work, and last year paid dividends to its stockholders equaling 12 per cent.

In 1837, the Harrisburg, Portsmouth, Mount Joy and Lancaster Railroad, 36 miles long, was opened. This road was leased to the Pennsylvania Railroad Company in 1849, and now forms a part of its line. It has for several years past been a productive work, and has paid dividends averaging about 3 per cent. on the share capital of the company, since it was opened. The Cumberland Valley Railroad was opened in 1837. It was an imperfectly constructed work, and its earnings for several years were only sufficient to pay expenses and interest on its debt, about \$275,000. In 1849 its re-construction was commenced, and completed in the following year. Since that time it has been a productive work, although it has not yet paid dividends on its common stock. The Strasburg Railroad, running from the Philadelphia and Columbia Railroad, 4.25 miles long, was opened in 1837.

In 1838, 142 miles were opened: the Philadelphia, Wilmington and Baltimore, 98 miles, and the Franklin, 22 miles. The Philadelphia, Wilmington and Baltimore Railroad has for several years past been a productive work, and has for the whole period since its opening paid dividends averaging about 3 per cent. annually. Franklin Railroad Company became embarrassed soon after the opening of its road, which was operated by a sequestrator till 1852, when it became unsafe for trains to run over it and

they were consequently discontinued. In 1859 the road was re-constructed, and is now operated by the Cumberland Valley Railroad Company. No report of its affairs since its re-construction has been made. The York and Maryland Line, constructed and owned by the Baltimore and Susquehanna Company, and forming part of the line of its road, was opened in 1838.

In 1839, 83 miles were opened; the Philadelphia and Reading, 58 miles, and the Williamsport and Elmira, 25 miles. The Philadelphia and Reading Railroad, which was fully opened in 1842, has returned to its stockholders dividends at the rate of 4.65 per cent. annually. A portion of its dividends have been paid in certificates of stock. It is the great coal railroad of the country. The Williamsport and Elmira was operated for many years without profit, and in 1849 was sold, and a new company organized, by which the old road was re-constructed, and its line extended to Elmira, in the State of New York, to which it was opened in 1854. The company soon after became embarrassed in its affairs, which have been re-organized, by the conversion of a portion of its debts into a preferred stock. The road has paid nothing to its stockholders.

In 1840, 63.45 miles of railroad were opened: the Lehigh and Susquehanna, 19.71 miles; the Lorberr Creek, 5.13 miles; the Tioga, 25.61 miles, and the Wrightsville, York and Gettysburg, 13 miles. The Lehigh and Susquehanna Railroad belongs to the Lehigh Navigation and Coal Company. The Lorberr Creek is an unimportant work, used exclusively in the transportation of coal. The Tioga Railroad was re-constructed in 1852. To that date it had been an unproductive work. For three years (1857-9) it has paid dividends equaling 6 per cent. on its preferred stock. Its revenues are almost exclusively derived from the transportation of coal. The Wrightsville, York and Gettysburg is leased to and run by the Northern Central Railroad, and has earned dividends for the past five years equaling about 2 per cent. annually. Previous thereto it was an unproductive work.

No additional mileage was opened till 1842, when the Philadelphia and Reading Railroad was completed, from Reading to Mount Carbon, 35 miles.

No mileage was opened in 1843. In 1844, the Mount Carbon and Port Carbon, 2½, and the Swatara, 6 miles, were opened. The former has been a productive work, having paid dividends at the rate of 12 per cent. annually. The Swatara is an unimportant work and is exclusively engaged in the transportation of coal. No account of its operations could be obtained.

In 1848 that portion of the New York and Erie Railroad in the State of Pennsylvania, 42 miles, was opened.

In 1849, 72 miles of the Pennsylvania Railroad was opened. This road was fully opened in 1854, by the completion of the Mountain Division, previous to which the Portage Railroad was used for crossing the mountains. This road has been a productive work, and has paid dividends averaging about 5 per cent. annually.

In 1850, 112 miles of railroad were opened: the Pennsylvania Coal Company's road, 47 miles, and the Pennsylvania Railroad (extended), 65 miles. The Pennsylvania Coal Company is engaged in mining, as well as in the transportation of coal. The enterprise has been productive, having returned to its stockholders dividends averaging 6 per cent.

In 1851, 220 miles of railroad were opened: the Delaware, Lackawanna and Western (northern division), 63 miles; the York and Cumberland, 27 miles; the eastern portion of the Ohio and Pennsylvania, 42 miles; the Dauphin and Susquehanna, 18 miles; the Columbia Branch of the Harrisburg and Lancaster Railroad, 18 miles, and the Pennsylvania (extended), 52 miles. The Delaware, Lackawanna and Western, for several years after its opening, paid dividends averaging about 5 per cent., when it became embarrassed, and made an assignment of its property for the benefit of its creditors. Its affairs, however, were soon adjusted, and the company has again resumed the payment of dividends. The Ohio and Pennsylvania, now the Pittsburg, Fort Wayne and Chicago, for a time was regarded as a successful work, but since its consolidation with the Ohio and Indiana, and Fort Wayne and Chicago, has been greatly embarrassed, having failed to meet the interest accruing on its funded debts. Measures are now in progress for the reorganization of its affairs. The Dauphin and Susquehanna is now known as the Schuylkill and Susquehanna Railroad. It has been an unproductive work, and in 1859 the road was sold, and a new company organized under the present title. The York and Cumberland Railroad was consolidated into the Northern Central in 1854.

In 1852, 82.90 miles were opened: the Erie and North East, 18.50 miles; the Hanover Branch, 12.90 miles; that portion of the Cleveland and Erie Railroad in the State of Pennsylvania, 25.50 miles, and the Pennsylvania Railroad (extended), 26 miles. The Erie and North East is now virtually consolidated into the Buffalo and State Line Company, of New York. It has been a productive work, having paid dividends at the rate of 10 per cent. The Hanover Branch has paid only one dividend of 2 per cent. The Cleveland and Erie Railroad is described under the Railroads of Ohio.

In 1853, 31.50 miles were opened: the Chester Valley, 21.50 miles; the Westchester and Philadelphia, 6.25 miles, and the Tioga (extended), 3.75 miles. Both the Chester Valley and the Westchester have been unproductive works, and have been greatly embarrassed in their affairs.

In 1854, 259.67 miles were opened: the Catawissa, Williamsport and Erie, 64 miles; the Chestnut Hill, 4.17 miles; the North Lebanon, 7.50 miles; the Sunbury and Erie, 27.50, and the Trevorton, 14.50. The following roads were extended: the Little Schuylkill, 8 miles; the Pennsylvania, 39 miles; the Dauphin and Susquehanna, 36 miles; the Williamsport and Elmira, 53 miles, and the Westchester and Philadelphia, 6 miles. The Catawissa, Williamsport and Erie succeeded to the Little Schuylkill and

Susquehanna Railroad, which was partially completed as early as 1841. The company has been in an embarrassed condition almost from the opening of its road, and its affairs have been recently re-organized by the conversion of its indebtedness into different classes of share capital. The Chestnut Hill Railroad is leased to and operated by the Philadelphia, Germantown and Norristown Company. The North Lebanon is a local work constructed for the conveyance of iron ores and coal to and from the Union Canal. It is in fact a private enterprize. The Sunbury and Erie is yet an unfinished work. The Trevorton is a coal road, belonging to a coal mining company, the bonds issued by which cover coal lands as well as the railroad. This company is in default for the payment of the interest due on its bonds.

In 1855, 133 miles were opened: the Huntingdon and Broad Top, 21.25 miles; the Lehigh Valley, 45.50 miles; the North Pennsylvania, 28.75 miles, and the Pittsburg and Connellsville, 25 miles. The Sunbury and Erie was extended 12.50 miles. The Huntingdon and Broad Top, which is a coal road, has paid nothing to its stockholders. The Lehigh Valley has been a productive work, having paid dividends at the rate of 6 per cent. annually. The North Pennsylvania has paid nothing on its stock. The Pittsburg and Connellsville is an unfinished work.

In 1856, 261.95 miles were opened: the Alleghany Valley, 44 miles; the Barclay, 16.50 miles; the Catasauqua and Foglesville, 10 miles, built for the accommodation of establishments for the manufacture of iron; the Delaware, Lackawanna and Western (southern division), 48 miles; the Lackawanna and Bloomsburg, 24 miles; the Lackawanna, 9 miles; that portion of the Cleveland and Pittsburg Railroad in the State of Pennsylvania, 14.95 miles; the Lebanon Valley, 54 miles, and the M'Cauley Mountain, 6 miles. The following roads were extended: the Huntingdon and Broad Top, 11 miles; the Pennsylvania (Indiana Branch), 16.50 miles; and the Pittsburg and Connellsville, 8 miles. The Alleghany Valley is an unfinished work, and has paid nothing to its stockholders. The Barclay is a mining as well as a transportation company. Its road has thus far been an unproductive work. The Lackawanna and Bloomsburg has only recently been completed. The Lackawanna is a local work connecting the Delaware, Lackawanna and Western with certain coal mines. The Lebanon Valley has been consolidated into the Philadelphia and Reading Railroad. The M'Cauley Mountain is a coal road of no public importance. The Cleveland and Pittsburg Railroad is described among the Railroads of Ohio.

In 1857, 126.25 miles were opened: the Hempfield, 32 miles, and the Northern Central, 19 miles. The following roads were extended: the Lackawanna and Bloomsburg, 34 miles; the North Pennsylvania, 26.25 miles, and the Pittsburg and Connellsville, 15 miles. The Hempfield is still an unfinished work, and has proved entirely unproductive. The Northern Central, which is a consolidation of several lines, is described among the Railroads of Maryland.

In 1858, 155.65 miles were opened: the Gettysburg, 17.12 miles, and the Quakake, 14 miles. The following City or Horse Railroads were also opened: the Citizens', 8.50 miles; the Frankford and Southwark, 16.50 miles; the Fairmount, 5 miles; the Philadelphia and Gray's Ferry, 7 miles; the Philadelphia and Darby, 4.25 miles; the West Philadelphia, 9.25 miles. The Shamokin Valley Railroad Company was also organized and took possession of its road, 28.01 miles, in 1858. This road was constructed in 1833, under the title of the Danville and Pottsville Railroad Company, and afterwards abandoned. In 1850 the road passed into the hands of a new company, the Philadelphia and Sunbury, by which it was subsequently re-constructed, and in 1858 passed into the possession of the present company. The following roads were extended in 1858: the Northern Central, 26 miles, and the Westchester, 20 miles. The Gettysburg Railroad is operated by the Hanover Branch Railroad. The Quakake has hardly commenced operations. The earnings of the Philadelphia City Passenger Railroad cannot at present be obtained.

In 1859, 258.92 miles were opened: the East Pennsylvania, 36 miles; the Fayette County, 12.67; the Littlestown, 8.50, and the Philadelphia and Baltimore Central, 6 miles. The following City or Horse Roads were opened: the Fairmount and Arch Street, 5 miles; the Germantown, Fourth and Eighth Streets, 17.25 miles; the Girard College, 5.50 miles; the Green and Coates Street, 5.25 miles; the Hestonville, Mantua and Fairmount, 7 miles; the North Philadelphia, 5.50 miles; the Philadelphia City, 4 miles; the Richmond and Schuylkill, 5.25 miles; the Ridge Avenue and Manayunk, 9 miles; the Seventeenth and Nineteenth Streets, 6 miles, and the Thirteenth and Fifteenth Streets, 6 miles. The following roads were extended: the Northern Central, 9 miles, and the Sunbury and Erie, 112 miles.

In the current year, (1860), 102½ miles have been opened: the Bellefonte and Snow-Shoe, 18½ miles; the Erie and Pittsburg, 40½ miles; the Lehigh-Luzerne, 20 miles. The Lackawanna and Bloomsburg was extended 11 miles, and the Philadelphia and Baltimore Central, 12½ miles.

A large number of railroads are in progress in the State, among which may be named the Sunbury and Erie; the Erie and Pittsburg; the Atlantic and Great Western, and the Philadelphia and Baltimore Central.

In the extent of City or Horse Railroads, Philadelphia far exceeds any city in the country—the length of the roads in it, in actual operation, being 148 miles. These have been constructed at a nominal cost of \$3,672,785, or \$25,000 per mile—about one-eighth the cost of the railroads in the city of New York; the railroads of Philadelphia are, however, measured on their single track roads.

STATEMENT, showing the Share Capital and Debts of the principal Railroad Companies of the State of Pennsylvania, with the amount of the productive and unproductive capital of each, respectively:

Corporate Titles of Companies.	Share Capital.			Funded Debt.	Funded & Float'g Debt.		
	Total.	Produe.	Unprod.		Total.	Produe.	Unprod.
Alleghany Valley.....	\$1,660,000	\$-----	\$1,660,000	\$400,000	\$436,089	\$436,089	\$-----
Allentown.....	304,118	-----	304,118	25,982	25,982	-----	25,982
Barclay.....	582,700	-----	582,700	450,000	475,000	475,000	-----
Beaver Meadow.....	1,410,900	1,410,900	-----	-----	-----	-----	-----
Catawissa, Williamsport & Erie.....	1,700,000	-----	1,700,000	2,432,500	2,808,710	1,434,355	1,434,355
Chester Valley.....	871,900	-----	871,900	500,000	692,500	-----	692,500
Chestnut Hill.....	120,000	120,000	-----	-----	400	400	-----
Cumberland Valley.....	981,900	509,900	472,000	245,500	245,500	245,500	-----
Delaware, Lackawanna & Western.....	3,360,250	3,360,250	-----	6,319,528	6,835,080	6,835,080	-----
East Pennsylvania.....	450,000	-----	450,000	600,000	600,000	600,000	-----
Erie & North East.....	600,000	600,000	-----	400,000	400,000	400,000	-----
East Mahanoy.....	350,900	350,900	-----	-----	-----	-----	-----
Erie & Pittsburgh.....	430,000	-----	430,000	-----	250,000	250,000	-----
Fayette County.....	76,043	-----	76,043	30,000	30,000	30,000	-----
Franklin.....	360,000	-----	360,000	165,000	165,000	165,000	-----
Gettysburg.....	115,698	-----	115,698	83,000	177,550	177,550	-----
Hanover Branch.....	118,000	-----	118,000	35,000	35,550	35,550	-----
Harrisburg and Lancaster.....	1,087,100	1,087,100	-----	662,000	666,752	666,752	-----
Hempfield.....	1,809,563	-----	1,809,563	-----	500,000	-----	500,000
Huntingdon and Broad Top.....	466,603	-----	466,603	661,078	980,924	115,727	865,197
Lackawanna & Bloomsburg.....	712,424	-----	712,424	1,000,569	1,185,519	1,185,519	-----
Lehigh Valley.....	1,966,550	1,966,550	-----	1,417,000	1,609,910	1,609,910	-----
Lehigh Luzerne.....	93,000	-----	93,000	160,000	160,000	160,000	-----
Lehigh Coal & Navigation.....	2,479,950	2,479,950	-----	3,619,254	3,985,077	3,985,077	-----
Little Schuylkill.....	2,286,100	-----	2,286,100	965,000	1,057,835	1,057,835	-----
Littlestown.....	45,000	-----	45,000	22,000	33,446	33,446	-----
Lykens Valley.....	400,000	-----	400,000	-----	33,500	33,500	-----
Mill Creek & Mine Hill.....	310,850	310,850	-----	-----	-----	-----	-----
Mine Hill & Schuylkill Haven.....	2,800,000	2,800,000	-----	-----	-----	-----	-----
Mount Carbon & Port Carbon.....	200,000	200,000	-----	-----	1,673	1,673	-----
Mount Carbon.....	282,350	282,350	-----	-----	-----	-----	-----
North Lebanon.....	149,550	-----	149,550	149,550	166,763	83,382	83,381
North Western.....	800,000	-----	800,000	-----	-----	-----	-----
North Pennsylvania.....	3,155,820	-----	3,155,820	2,787,000	3,164,817	3,164,817	-----
Pennsylvania.....	13,249,125	13,249,125	-----	16,153,680	16,922,517	16,922,517	-----
Pennsylvania Coal.....	3,200,000	3,200,000	-----	600,000	661,758	661,758	-----
Philadelphia & Baltimore Central.....	178,899	-----	178,899	202,100	285,953	285,953	-----
Philadelphia City Passenger.....	2,817,000	1,408,500	1,408,500	951,200	951,200	951,200	-----
Phila., Germantown & Norristown.....	1,223,500	1,223,500	-----	374,800	374,800	374,800	-----
Philadelphia & Reading.....	11,548,929	-----	11,548,929	12,093,950	12,093,950	12,093,950	-----
Philadelphia & Trenton.....	990,200	990,200	-----	250,000	250,000	250,000	-----
Phila., Wilmington & Baltimore.....	5,600,000	5,600,000	-----	2,498,435	2,498,435	2,498,435	-----
Pittsburg & Connellsville.....	1,753,864	-----	1,753,864	1,600,000	1,675,551	1,500,000	175,551
Pittsburg, Fort Wayne & Chicago.....	6,296,277	-----	6,296,277	8,895,457	10,779,305	8,895,457	1,883,848
Pittsburg & Steubenville.....	1,257,700	-----	1,257,700	500,000	500,000	-----	500,000
Quakake.....	454,000	-----	454,000	200,000	225,000	-----	225,000
Schuylkill Valley.....	568,150	568,150	-----	-----	-----	-----	-----
Schuylkill & Susquehanna.....	1,500,000	-----	1,500,000	-----	-----	-----	-----
Shamokin Valley & Pottsville.....	862,800	-----	862,800	821,847	826,847	826,847	-----
Sunbury & Erie.....	4,306,920	-----	4,306,920	4,094,000	4,955,271	4,955,271	-----
Swatara.....	32,200	32,200	-----	-----	-----	-----	-----
Tioga.....	367,500	189,700	177,800	396,500	396,500	396,500	-----
Trevorton.....	792,000	-----	792,000	840,000	880,000	-----	880,000
Tyrone & Clearfield.....	175,000	-----	175,000	225,000	225,000	225,000	-----
Tyrone & Lock Haven.....	337,000	-----	337,000	-----	-----	-----	-----
Westchester.....	20,990	-----	20,990	13,333	13,333	13,333	-----
Westchester & Philadelphia.....	682,505	-----	682,505	1,186,406	1,230,246	1,230,246	-----
Williamsport & Elmira.....	1,000,000	-----	1,000,000	1,000,000	1,035,000	1,035,000	-----
Wrightsville, York & Gettysburg.....	317,050	371,050	-----	52,000	82,996	82,996	-----
Total.....	92,008,778	42,310,075	49,698,703	76,097,369	83,728,339	76,462,525	7,265,814

The above table, though very nearly, may not be entirely accurate, in the division of productive and unproductive capital. In two or three instances the funded debts of companies were put down as productive, although the earnings of the roads have not been sufficient to pay the interest on them. In such cases the roads have been recently opened, or the interest has been paid by other parties. The funded debt of the Pittsburgh, Fort Wayne and Chicago, is put down as productive, although the company is not at the present time paying the accruing interest, which appears to have been earned. As the table is a recapitulation of the statements of the several companies, a reference to them will give the necessary explanations and corrections.

The whole amount of capital invested in the railroads of the State of Pennsylvania at the end of 1859 was \$175,737,117. Of this sum \$92,008,778 represented the amount of share-capital; \$76,097,367 the amount of funded debt, and \$7,630,970 the amount of floating debt. Of the share-capital \$42,310,075 or 46 per cent. of the whole was productive, and \$49,698,703 unproductive; and of the total debt (\$83,728,339) the amount productive was \$76,462,527 or 91 per cent. and the amount unproductive \$7,265,814.

The average cost per mile of the railroads of Pennsylvania has been \$56,397. The cost per mile of the 2,350 miles represented in the following table for 1859 was \$58,608. This cost for roads traversing so uneven a State as Pennsylvania and surmounting great natural obstacles, and which are generally substantially built, is very moderate. The most costly road of the State, and also of the United States, is the Philadelphia and Reading Railroad, which averages \$140,000 per mile.

The total gross earnings of the railroads of the State, including those of the Pittsburg, Fort Wayne and Chicago Railroad, which is essentially a Pennsylvania work, have amounted in the thirty years ending with 1859 to \$159,989,901, of which amount \$48,546,313 has resulted from passenger transportation; \$100,709,251 from the transportation of coal and merchandise, and \$10,734,337 from other sources, including mails, expresses, rents, etc. The current expenditures in the same time have been \$88,439,362; and the earnings less such expenditures, but not including interest on debt, \$71,550,539. The total amount divided on share-capital has been \$32,817,300. Reducing these amounts to proportionate equivalents, it will be found that the gross earnings have equalled about 12 per cent. on the whole liabilities, and 13 per cent. on the cost of construction; and that the net earnings have equalled 6½ and 7 per cent. on the said liabilities and cost respectively. The proportion of the gross earnings expended in operating the roads has been 55 per cent. The dividends paid have averaged on the total share-capital about 3.9 per cent. per annum.

The difference between the net earnings or earnings less current expenses and the amount of the dividend paid on the share-capital is \$38,688,237. From this amount has been paid the interest on the gross debt, which funded and floating has amounted to \$514,124,808. Assuming an average rate of 6 per cent. as the interest paid, this amount has received the gross sum of \$30,847,482. The balance has lapsed to profit and loss.

RAILROADS IN THE STATE OF PENNSYLVANIA.

STATEMENT showing the Share Capital, Indebtedness, Cost of Roads, etc., Gross Earnings from Passengers, Freight, etc., Operating Expenses, Earnings less Expenses, and Dividends made by the principal Railroad Companies for each year since and including the year 1830:

Year.	Share-Capital.	Capital-Funded Floating Debt.	Total Debt.	Cost of Road & Equipment.	Miles Road.	Passenger Earnings.	Freight Earnings.	Other Earnings.	Total Earnings.	Operating Expenses, & Repairs.	Earnings less Expenses.	Amount of Dividend.
1830.	\$187,859	\$18,183	\$206,042	\$186,042	9.09	\$22,317	\$22,317	.....	\$22,317	\$9,172	\$13,145	\$4,072.1830
1831.	301,784	27,855	431,357	479,319	28.35	39,357	39,357	.....	39,357	21,342	18,045	6,892.1831
1832.	1,397,520	39,108	1,905,798	1,197,318	48.91	.....	61,342	.....	61,342	34,291	27,051	7,950.1832
1833.	1,722,309	681,330	2,403,639	1,513,249	54.03	22,606	101,737	.....	124,333	69,819	54,514	11,446.1833
1834.	3,102,718	695,350	3,898,068	2,941,708	90.51	61,709	113,514	1,872	167,093	97,614	69,391	31,716.1834
1835.	7,332,457	816,119	8,148,576	7,760,798	216.66	140,219	276,247	4,617	421,083	350,385	70,698	299,222.1835
1836.	7,867,462	829,514	8,696,976	8,391,527	227.91	205,109	392,967	12,658	610,734	507,755	107,979	338,658.1836
1837.	10,424,209	2,653,122	13,077,331	13,333,353	364.96	461,696	453,125	87,666	1,002,387	805,519	226,868	388,210.1837
1838.	13,350,450	3,303,229	16,653,679	14,784,968	377.46	623,895	631,732	137,125	1,292,743	663,254	629,479	484,997.1838
1839.	17,988,179	3,143,689	21,131,868	13,928,196	383.71	938,988	617,940	113,103	1,469,981	867,744	602,137	597,554.1839
1840.	14,978,434	4,443,689	19,422,123	18,432,642	474.46	850,410	777,895	111,915	1,740,230	1,374,394	365,836	356,101.1840
1841.	15,433,384	4,593,689	20,027,073	19,760,589	474.46	853,689	909,361	112,247	1,775,307	1,149,616	625,691	461,931.1841
1842.	16,008,134	6,478,790	22,486,924	21,561,905	474.46	799,516	768,716	108,271	1,676,503	1,063,877	612,626	393,312.1842
1843.	16,671,303	6,691,618	23,362,921	22,476,905	474.46	881,314	881,314	131,261	1,829,319	1,035,876	793,443	324,670.1843
1844.	17,186,110	8,998,982	26,185,092	24,946,600	497.96	895,065	1,101,151	136,149	2,132,365	1,250,012	882,353	441,582.1844
1845.	19,760,710	9,054,845	28,815,555	26,478,108	502.72	983,176	1,619,895	149,234	2,752,305	1,531,075	1,221,227	481,354.1845
1846.	20,949,700	9,901,407	30,851,107	27,973,362	502.72	1,023,439	2,558,182	160,461	3,742,072	1,734,808	2,007,264	797,964.1846
1847.	21,739,259	9,903,791	31,643,050	29,964,854	507.22	1,166,340	2,795,271	176,347	4,137,958	2,139,769	1,998,189	924,827.1847
1848.	22,723,765	10,872,716	33,596,481	32,885,551	514.19	1,264,080	2,877,181	261,666	4,402,927	2,355,197	2,047,730	728,216.1848
1849.	24,946,400	12,189,655	37,136,055	35,159,788	521.65	1,361,863	3,357,078	304,197	4,547,758	2,289,372	2,258,386	891,912.1849
1850.	29,309,292	13,865,129	43,174,421	42,689,204	746.16	1,548,399	3,357,078	422,717	5,358,194	2,851,272	2,506,922	1,102,757.1850
1851.	35,119,347	15,537,727	50,657,074	50,113,344	898.28	1,836,682	3,742,578	418,719	5,997,979	3,229,517	2,768,462	1,430,925.1851
1852.	40,938,109	23,751,526	64,689,635	63,281,192	1,091.36	2,995,806	4,778,299	540,872	8,304,977	4,626,795	3,678,182	2,141,258.1852
1853.	45,355,155	23,591,105	68,946,260	67,553,185	1,217.49	3,441,547	5,883,252	733,453	10,058,252	5,936,697	4,121,555	2,401,096.1853
1854.	51,675,310	27,330,362	79,005,672	78,366,164	1,345.12	3,950,263	7,873,849	832,723	12,656,835	6,852,479	5,804,356	3,125,181.1854
1855.	64,940,983	32,049,629	96,990,612	97,725,285	1,579.94	4,370,930	9,977,776	754,449	15,103,155	7,813,088	7,290,067	3,432,929.1855
1856.	76,288,190	41,906,514	118,194,704	121,269,313	1,950.27	4,371,544	11,681,866	1,136,910	17,190,310	9,459,942	7,730,368	3,705,635.1856
1857.	76,716,948	53,809,638	130,526,586	130,925,895	2,067.42	4,736,141	11,229,173	1,462,204	17,427,518	9,488,953	7,938,565	3,068,363.1857
1858.	79,600,905	60,223,657	139,824,562	135,862,839	2,196.54	4,267,474	10,460,952	1,340,379	16,068,805	8,762,197	7,306,608	1,920,262.1858
1859.	83,050,954	61,327,905	144,378,859	139,729,118	2,349.68	4,789,032	11,953,456	1,083,312	17,855,800	10,073,418	7,782,382	2,497,281.1859
30 Y.	828,897,339	448,202,068	1,277,100,407	1,243,022,047	22,178.13	48,546,313	100,709,251	10,734,337	159,959,901	88,439,362	71,550,539	32,817,300.30 Y.
Aver.	27,629,911	14,940,069	42,570,000	41,677,709	739.27	1,618,210	3,356,975	357,811	5,332,997	2,947,979	2,385,018	1,093,910. Av.

NOTE.—The cost of the State Railroads in the above table has been considered as so much dividend-paying capital, yielding 5 per cent. per annum. This caused on the transfer of the roads to the Pennsylvania Railroad Company in 1857, in which year only 6 months' dividend is charged.—The railroads belonging to mining companies, and which are simply necessary to the business of mining are not included in the table. Such are the Beaver Meadow, the Barclay, the route of the Lehigh Navigation Company, etc.—The Pittsburgh, Fort Wayne and Chicago Railroad, and the Pulla, Wilkes and Baltimore Railroad are treated as Pennsylvania works, while the Northern-Central is included among the Maryland roads.

RAILROADS OF THE STATE IN DETAIL.

ALLEGHANY PORTAGE RAILROAD.

(See *Public Works of Pennsylvania*.)

ALLEGHANY VALLEY RAILROAD.

(Financial year ending 30th January, 1860.)

BOARD OF DIRECTORS AND OFFICERS, 1860-61.

Hon. Wm. F. Johnson.....	Pittsburg, Pa.	George Black.....	Pittsburg, Pa.
James B. Murray.....	" "	Addison Leech.....	Armstrong Co., "
T. J. Brereton.....	" "	Patrick Kerr.....	Clarion Co., "
FELIX R. BRUNOT, <i>President</i>	Pittsburg, Pa.		
JAMES GIBSON, <i>Treasurer and Secretary</i>	" "		
R. F. MORLEY, <i>Superintendent</i>	" "		

PRINCIPAL OFFICE.....PITTSBURG, Alleghany Co., Pa.

LENGTH OF ROAD—Pittsburg to Kittanning.....45 miles.
Second track, including sidings, etc., $5\frac{1}{4}$ miles.ROLLING STOCK—Locomotive engines..... 4
Cars:—Passenger, 6; baggage and freight, 22; coal, 75..... 103

The *Alleghany Valley Railroad Company* was chartered on the 14th April, 1851, and authorized to construct a railroad from Pittsburg to the State line of New York, a distance of 176 miles. The Company was organized on the 12th February, 1852. On the 17th March, 1853, the work of construction was commenced. On the 23d April the city of Pittsburg subscribed 8,000 shares of the capital stock of the Company. In addition to the subscription of Pittsburg, Alleghany county subscribed 15,000 shares, Armstrong county 3,000 shares, and Jefferson county 1,800 shares—making in all 27,800 shares, or \$1,390,000 subscribed by municipal bodies and counties. The division of the road from Pittsburg to Kittanning, 44 miles, was completed and opened for public use on the 23d January, 1856, at a cost of \$1,500,000. An extension of the road from the depot in Mechanics street, Pittsburg, to the canal was completed in 1859.

SHARE CAPITAL—Authorized, \$3,250,000, in 65,000 \$50 shares.

<i>Subscribed by—</i>		<i>Paid in by—</i>	
Corporations.....	\$1,693,000	Corporations.....	\$1,300,000
Individuals.....	380,000	Individuals.....	360,000

By an act approved 23d April, 1857, the Company is empowered to issue a preferred stock to the amount of \$250,000; said stock to bear interest as may be agreed upon not exceeding 12 per cent. per annum, and to be applied exclusively to the extension of the work to the Pennsylvania Canal at Pittsburg, and to Mahoning, in Armstrong county—the stock to be at first offered to the present stockholders, and be at their refusal for such period as may be designated—

FUNDED DEBT—\$400,000: described as follows—

1st Mortgage, 7 per cent., coupon bonds\$400,000
—dated 1st July, 1855, and payable, principal in 20 years, and coupons semi-annually, 1st Jan. and 1st July, at Pittsburg and Philadelphia.

The municipal bonds, guaranteed by the Company, are as follows :

Amount provided.	Amount Issued.	Municipalities by which issued.	Rate of int.	Date of issue.	Date of maturity.	Interest payable.	Where payable.
\$750,000	\$750,000	Alleghany County,	6	1853	1873	Nov. and May,	New York City
400,000	400,000	Pittsburg City,	6	1853	1873	Nov. and May,	New York City
150,000	not	Armstrong County,	6	1853	1873	Nov. and May,	New York City.
90,000	sold.	Jefferson County,	6	1853	1873	Nov. and May,	New York City.

The interest on the Company's bonds has been paid with the exception, of \$12,880. The subscription bonds of Alleghany county and the city of Pittsburg have been repudiated, and the interest on them has remained unpaid since and including 1857. Their validity has been established by the Supreme Court of Pennsylvania, but this tribunal has not up to the present time been able to compel the City Council to levy a tax for the purpose of paying the interest.

FLOATING DEBT—\$36,089.

COST OF ROAD AND EQUIPMENT—\$1,765,300: in detail as follows—

Construction account.....	\$1,700,000	Equipment.....	\$65,300
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INCOME ACCOUNT FOR THE YEAR ENDING 31ST JANUARY, 1860.

Receipts—		Disbursements—	
Passenger earnings.....	\$52,654	Cash overdrawn 1st February, 1859 ..	\$91.
Freight ".....	31,311	Repairs and operations.....	33,582
Mail ".....	3,150	Extraordinary repairs.....	7,229
		Extension to Canal.....	7,067
		Interest on funded debt.....	15,231
		Interest and discount on notes.....	2,481
		Company's notes, 1859.....	7,044
		Salaries of officers.....	3,614
		Miscellaneous.....	5,260
Not collected.....	5,046		
Receipts from earnings.....	82,069		
Premium on silver.....	12		
Balance overdrawn.....	338		
Total.....	\$82,419	Total.....	\$82,419

BALANCE SHEET OF ACCOUNT CURRENT, 1ST FEBRUARY, 1860.

Dr.			Cr.
Office and incidental expenses.....	\$1,064	Balance due.....	\$13,098
Printing, stationery and advertising.....	1,497	Rent of outer depot grounds.....	1,154
Taxes, 1859.....	424	Salaries of officers (unpaid).....	1,402
Real estate, fencing, right of way, etc.	23,699	Balance on running expenses.....	1,367
Road and bridge expenses, etc.....	17,610	" right of way.....	3,296
Rolling stock and repairs.....	61,931	" due sundries.....	3,283
Shops and wages of mechanics.....	6,186	Bills payable.....	31,213
Depot and station expenses.....	1,230	Passenger and freight account.....	80,171
Wages of engineers, firemen, etc.....	6,985	Sale of 10 Mortgage bonds.....	5,000
Fuel: wood \$4,731, and coal \$476.....	5,207	Cash overdrawn.....	338
Agents, clerks, warehousemen, etc.....	3,976	1,123 shares for interest, etc.....	56,150
Coupons, January and July, 1859.....	15,231	Scrip shares for interest, etc.....	6,105
Interest, discounts, commissions, etc.....	8,822	Alleghany Valley Railroad.....	7,510
Salaries of officers (paid and unpaid).....	4,970		
Sundry and profit and loss accounts.....	4,444		
Interest on stock to 1st February, 1860	46,087		
Total.....	\$210,087	Total.....	\$210,087

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, etc.	Mileage.	Pass'er.	Freight.	Mails, etc.	Gross Earnings Total.	Operating expenses.	Earnings, less exp.	Div. \$	p. c.
1856..	\$1,715,000	44	\$48,484	\$23,091	\$1,575	\$73,150	\$36,575	\$36,575	nil.	nil.
1857..	1,725,000	44	54,871	26,040	3,150	84,061	42,031	42,030	"	"
1858..	1,750,000	44	50,069	21,698	3,150	74,917	37,459	37,458	"	"
1859..	1,765,300	45	52,654	31,311	3,150	87,115	47,878	39,237	"	"
4 yrs.	6,955,300	177	206,078	102,140	11,025	319,243	163,943	155,300	"	"
Aver.	1,738,825	44	51,519	25,535	2,756	79,810	40,985	38,825	"	"

ALLENTOWN RAILROAD.

The *Allentown Railroad Company* was chartered on the 19th April, 1853, with authority to construct a road from Allentown to any point on the Philadelphia and Reading Railroad, between Reading and Port Clinton. The design of the Company is to form with the Schuylkill and Susquehanna and connecting roads, an east and west through route *via* Easton and Harrisburg. The amount expended in construction has been \$237,840; for real estate, \$16,106; engineering and agencies, \$50,749; right of way, \$19,817; other expenses, \$17,222. The receipts have been as follows:—from capital stock, \$304,118; bills payable, 25,982; other sources, \$11,624. The work of construction is now suspended.

BARCLAY RAILROAD.

(Financial year ending 31st December, 1859.)

GEORGE R. OAT, <i>President</i>	Philadelphia, Pa.
HARVEY SHAW, <i>Treasurer and Secretary</i>	" "
JAMES MACFARLANE, <i>General Superintendent</i>	Towanda, "
PRINCIPAL OFFICE.....	N. W. corner Walnut and 4th Streets, PHILADELPHIA, Pa.
LENGTH OF ROAD—Towanda to Barclay Coal Mines.....	16.50 miles.
Second Track, none. Sidings, turnouts, etc.,	1.93 mile.
ROLLING STOCK—Locomotive engines.....	2
Cars:—Passenger, 1; coal cars, 110.....	111

The *Barclay Railroad and Coal Company* was chartered on the 3d April, 1854, and organized in April, 1855. The road was formally opened for business on the 8th October, 1856. The Barclay property is situated in Franklin township, Bradford county, and consists of 2,000 acres of coal land. The canals giving outlet to market were not in condition until 1859, in which year about 30,000 tons of coal were shipped. The Company both mines and ships the coal.

SHARE CAPITAL—Authorized, \$600,000, in 12,000 \$50 shares.
Paid in, - \$582,700, in 11,654 "

FUNDED DEBT—\$450,000: classified as follows—

1st Mortgage, 7 per cent., bonds.....	\$150,000
—dated 1st March, 1856, and payable, principal 1st March, 1866, and interest semi-annually 1st March, and 1st September, at Philadelphia.	
2d Mortgage, 7 per cent., bonds.....	\$300,000
—dated 1st March, 1857, and payable, principal 1st March, 1859, and interest semi-annually 1st March, and 1st September, at Philadelphia.	

COST OF ROAD AND EQUIPMENT—\$261,609: as follows—

Road and appurtenances.....	\$217,406	Equipment	\$44,203
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GENERAL STATEMENT, 1st JANUARY, 1860.

Dr.			Cr.
Railroad.....	\$217,406	Share capital.....	\$582,700
Equipment.....	44,203	Funded debt.....	450,000
Real estate.....	429,860	Floating debt.....	25,000
Balance not accounted for.....	366,231		
Total.....	\$1,057,700	Total.....	\$1,057,700

ATLANTIC AND GREAT WESTERN RAILROAD.

(Financial year ending 1st January, 1860.)

BOARD OF DIRECTORS AND OFFICERS, 1860-61.

G. Church	Meadville, Pa.	John McFarland.....	Meadville, Pa.
J. S. Shryock.....	" "	L. D. Williams.....	" "
John Dick.. ..	" "	Marvin Kent.....	Franklin Mills, O.
Geo. A. Bittenbenner.....	" "	J. Coffenlerry.....	Cleveland, "
Jas. E. McFarland.....	" "	E. Chamberlain.....	Akron, "
O. Hastings.....	" "	William Reynolds.....	Meadville, "
WM. REYNOLDS, <i>President</i>		Meadville, Pa.	
J. R. DICK, <i>Treasurer</i>		" "	
J. HILL, <i>Chief Engineer</i>		" "	

PRINCIPAL OFFICE.....MEADVILLE, Crawford Co., Pa.

LENGTH OF ROAD—In progress..... 88 miles.

The *Atlantic and Great Western Railroad Company* was chartered in 1858, as the successor of the Meadville Company. It is designed as a link in a line of railroad under the same name, lying partly in the States of New York, Pennsylvania, and Ohio—the whole to form one line of uniform (6 feet) gauge from the Erie Railroad to Dayton in Ohio. The work of construction of the Pennsylvania portion of the line has only been recently commenced.

SHARE CAPITAL—Subscribed, \$293,000.

FUNDED DEBT—\$250,000 : described as follows—

1st Mortgage, 7 per cent., coupon bonds.....\$250,000
—dated 1st October, 1858, and payable in 20 years; interest payable on the 1st April and 1st October, in New York. The companies, the roads of which compose the above line, have mutually guaranteed the bonds issued by each.

BEAVER MEADOW RAILROAD.

WM. W. LONGSTRETH, <i>President</i>	Philadelphia, Pa.
L. CHAMBERLAIN, <i>Treasurer</i>	" "
A. G. BRODHEAD, <i>Superintendent</i>	Mauch Chunk, "

PRINCIPAL OFFICE.....PHILADELPHIA, Pa.

LENGTH OF ROAD—Mauch Chunk to the coal mines..... 20.47 miles.

Second track, 18.6 miles. Sidings, 5 miles.

ROLLING STOCK—Locomotive engines..... 15

Cars:—passenger, 2; freight and baggage, 4; coal, 1001.....1007

The *Beaver Meadow Railroad Company* was chartered in 1830. Its construction was commenced in 1835, and completed in 1836. It connects the Lehigh Canal and the Lehigh Valley Railroad with what are termed the Beaver Meadow Coal Fields. It is exclusively employed in the transportation of coal, and is the principal outlet for the Upper Lehigh coal basin.

The company publishes no reports, and declined to make any statement of its affairs. The only information to be obtained in reference to them is the report made to the Auditor General, in obedience to a recent law of the State. From this statement it appears that the cost of the road was \$966,791; the equipment \$260,000. The receipts the past year were—freight, chiefly coal, \$304,495; passenger \$5,557; mail, etc., \$1,150—total \$311,202.

The operating expenses are not given. The dividends paid were \$166,090, being 12 per cent. on the share capital of the company, \$1,410,900. The number of tons, 2,000 lbs., of coal carried was 800,613.

BELLEFONTE AND SNOW-SHOE RAILROAD.

WILLIAM P. THOMAS, *President*.....Bellefonte, Centre Co., Pa.

LENGTH OF ROAD—Snow-Shoe Coal Mines to Bellefonte..... 18.33 miles.

The *Bellefonte and Snow-Shoe Railroad Company* was chartered on the 24th March, 1859. The road occupies the route granted, in 1839, to the Allegheny and Bald Eagle Railroad, Coal and Iron Company; and will be used mainly for the transportation of coal from the mines in Snow-Shoe township, Centre county, to the iron works of Bellefonte. The road has only been recently opened, and no report of the company's affairs has yet been published.

BUFFALO, BRADFORD AND PITTSBURG RAILROAD.

(See *Buffalo, Bradford and Pittsburg Railroad of New York.*)

CATASAUQUA AND FOGLESVILLE RAILROAD.

LENGTH OF ROAD—Catasauqua to Foglesville..... 10 miles.

The *Catasauqua and Foglesville Railroad Company* was chartered on the 20th April, 1855. The road was completed in 1856, and is used chiefly to carry iron from the furnaces at Foglesville, etc., to Catasauqua, on the Lehigh. It is proposed to extend the road to Trexlertown, about 3 miles beyond its present western terminus.

CHAMBERSBURG AND HAGERSTOWN RAILROAD.

CHAMBERSBURG, GREENCASTLE & HAGERSTOWN RR.

(See *Franklin Railroad of Pennsylvania.*)

CHARTIERS VALLEY RAILROAD.

J. K. MOORHEAD, *President*.....PITTSBURG, Alleghany Co., Pa.

LENGTH OF ROAD—Washington to Pittsburg Junction.....26 miles.

The *Chartiers Valley Railroad Company* was chartered on the 7th February, 1853, for the purpose of forming, at Washington, a connection with the Hempfield Railroad, then in progress from Wheeling to that place. The work of construction was commenced soon after, and prosecuted, with some interruptions, for two or three years, when the company became embarrassed and all operations were suspended. The line connects with that of the Pittsburg and Steubenville Company, several miles west of Pittsburg. No work has been done since 1856. The amount expended in construction up to the abandonment of the work was about \$200,000. Its share capital was made up chiefly by the subscriptions of the city of Pittsburg and Allegheny county

CATAWISSA, WILLIAMSPORT AND ERIE RAILROAD.

(Financial year ending 31st August, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Samuel V. Merrick.....	Philadelphia, Pa.	David Salomon.....	Philadelphia, Pa.
Robert J. Mercer.....	" "	William D. Lewis.....	" "
Joseph B. Myers.....	" "	Joseph Paxton.....	Catawissa, "

THOMAS KIMBER, Jr., *President*.....Philadelphia, Pa.JOSEPH R. PAXTON, *Secretary*....." "WILLIAM R. FISHER, *Treasurer*....." "H. A. FONDA, *Superintendent*.....Williamsport, "WILLIAM D. LEWIS, *Trustee under 1st and 2d Mortgages*.

PRINCIPAL OFFICE.....PHILADELPHIA, Pa.

LENGTH OF ROAD—Tamaqua Junction to Milton.....64 miles.

Second track, sidings, turnouts, etc., about 3 miles.

Leased Roads—Sunbury and Erie, Milton to Williamsport.....27 "

Little Schuylkill, Port Clinton to Tamaqua Junction....28 "

Quakake, Summit to Beaver Meadow Railroad.....14 "

Beaver Meadow, to Mauch Chunk.....13 "

Total length of road operated by company.....146 miles.

ROLLING STOCK—Locomotive engines.....22

Cars:—Passenger 11; mail, baggage and express 7; freight 209; coal 68...295

The *Catawissa, Williamsport and Erie Railroad Company* was chartered under the title of the Little Schuylkill and Susquehanna Railroad Company, on the 21st March, 1831. The original purpose of this road was simply to connect Philadelphia with the North Branch of the Susquehanna, and with this view a survey had been made in 1827. Upon the organization of the Company in 1831, the design was enlarged, and a route projected towards the lakes via Williamsport, Elmira, etc. Little further, however, was done until 1836, when the United States Bank subscribed \$250,000, which, with \$300,000 to \$400,000 obtained from individual subscriptions, enabled the Company to commence construction. The failure of the United States Bank in 1841 prostrated the work. At that time about \$1,500,000 had been expended in grading a double track from the eastern terminus to Catawissa, about 48 miles. By an act passed on the 20th March, 1849, the name of the Company was changed and several concessions made in its charter, and in 1851 and 1852 successful efforts were made to revive the enterprise. Some \$200,000 in stock and \$1,500,000 in bonds were disposed of, principally in New York; and with these funds the road was completed as originally intended, and opened to Catawissa on the 17th July; to Milton, on the 7th September, and to Williamsport, by means of the Sunbury and Erie Railroad, on the 18th December, 1854.

In 1859 the property was placed in the hands of a Receiver, the Company having failed to pay the interest on its bonds. For the purpose of relieving it, the following plan for the re-adjustment of its affairs is proposed—The 1st mortgage is to be foreclosed, and 1st class 7 per cent. preferred stock issued for the bonds secured by it and the overdue coupons, and for such advances as have been made for the payment of coupons and for the maintenance of the property; a common stock to be issued to the other creditors equal to the amount of their claims, and to the old stockholders in proportion of one for every four shares held by them; the name of the Company to be changed to the Catawissa Railroad Company.

SHARE CAPITAL—Authorized and paid in, \$1,700,000, in 34,000 \$50 shares.

FUNDED DEBT—\$2,271,536: classified as follows—

1st Mortgage, 7 per cent., coupon bonds	\$1,500,000
—dated 30th September, 1852, and payable, principal 1st February, 1867, and interest semi-annually, 1st February and 1st August, at New York.	
Chattel, 10 per cent., mortgage bonds	\$380,000
—dated 1856 to 1859, and payable, principal 1st May, 1886, and interest semi-annually, 1st May and 1st November, at Philadelphia.	
2d Mortgage, 7 per cent., transferable bonds	\$339,036
—dated 13th Feb., 1858, payable, principal 1st Feb., 1888, and interest semi-annually, 1st May and 1st Nov., at Philadelphia. Whole issue \$500,000.	
Unsecured, 7 per cent., bonds	\$38,500
—dated 1st February, 1855, and payable, principal 1st February, 1865, and interest semi-annually, 1st February and 1st August, at Philadelphia.	
Unsecured, 10 per cent., bonds	\$14,000
—dated 31st July, 1856, and payable, principal 1st May, 1871, and interest semi-annually, 1st May and 1st November, at Philadelphia.	

FLOATING DEBT—\$340,631: classified as follows—

Due for labor and materials	\$69,893	Due connecting roads	\$15,986
Bills payable, guaranteed by officers	132,845	Unsecured indebtedness, or secured by	
Loans and judgments guaranteed	18,311	insufficient collaterals	103,597

COST OF ROAD AND EQUIPMENT—\$4,059,767: in detail as follows—

Road etc, coal lands, real estate, etc	\$3,639,860	Passenger and baggage cars	\$28,825
Locomotive engines and tenders	239,106	Freight and coal cars	151,976

INCOME ACCOUNT FOR THE YEAR ENDING 31ST AUGUST, 1859.

Receipts—		Disbursements—	
Passenger earnings	\$89,222 29	Rents of connecting roads	\$59,812 46
Merchandise	195,710 47	Running expenses	66,266 41
Coal	28,090 68	Maintenance of road	22,985 54
Mail	11,900 00	" of rolling stock	39,151 15
Sundries	12,334 27	Stations, office, etc	58,603 68
		General expenses	90,438 47
		Earnings less expenses	
Total	\$337,257 71	Total	\$337,257 71

GENERAL STATEMENT, 31ST AUGUST, 1859.

Dr.		Cr.	
Cost of road	\$3,639,859 82	Share capital	\$1,700,000 00
" of equipment	419,907 66	Funded Debt	2,432,500 00
Materials and fuel	12,324 54	Floating Debt	340,613 44
Debts due to company	64,182 80	Coupons and interest over due	95,596 61
Stocks and bonds	342,737 46		
Cash on hand	4,387 16		
Net loss on business of 1858-'59	85,328 61		
Total	\$4,568,758 05	Total	\$4,568,728 05

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road.	Mile-age.	Gross earnings.	Pd. leas'd railroads.	Earnings C. W. & E. & repairs.	Operating less exp.	Earnings	Div. \$	p. c.
1854	\$5,200,000	65.00	\$48,062	\$9,709	\$38,353	\$32,791	\$5,562	nil.	nil.
1855	3,640,000	65.00	279,055	59,802	219,253	166,803	52,450	"	"
1856	3,722,000	65.00	300,746	70,807	229,939	178,233	51,706	"	"
1857	3,937,152	65.00	379,309	81,811	297,498	189,662	107,836	"	"
1858	3,583,356	65.00	271,665	48,468	223,197	141,725	81,472	"	"
1859	4,059,767	65.00	337,257	59,812	277,445	187,007	90,438	"	"
5 years	22,442,975	390.00	1,616,094	330,409	1,285,685	896,221	389,464	"	"
Average	3,740,496	65.00	323,219	66,082	257,137	179,244	77,893	"	"

CHESTNUT HILL RAILROAD.

(Financial year ending 31st December, 1859.)

OFFICERS OF THE COMPANY, 1859-60.

COFFIN COLKET.....*President.* | H. K. SMITH.....*Treasurer, etc.*PRINCIPAL OFFICE.....99 Green street, PHILADELPHIA, *Philadelphia Co., Pa.*

LENGTH OF ROAD—Germantown to Chestnut Hill..... 4.16 miles.

Second track, none. Sidings, turnouts, etc., 0.34 mile.

ROLLING STOCK.....Furnished by Lessee.

The *Chestnut Hill Company* was chartered by the Legislature in 1852, and the road opened for public use to Mt. Airy in July and to Chestnut Hill in October, 1854. It is operated under a lease, dated 17th March, 1852 by the Philadelphia, Germantown and Norristown Railroad Company, which pays as rent therefor one-half the gross earnings of the traffic between Chestnut Hill and Philadelphia until the earnings amount to \$17,000 a year and one-fourth of all earnings above that amount.

SHARE CAPITAL—Authorized, \$121,400, in 2,428 \$50 shares.

Paid in, - 120,010, on 2,428 \$50 shares.

FUNDED DEBT.....None. | FLOATING DEBT.....\$400

COST OF ROAD AND APPURTENANCES—\$121,400.

OPERATIONS OF THE ROAD, YEARLY.

Year.	Cost of Road.	Mileage.	Miles run by trains.	Passengers carried.	Gross earnings.	Operating expenses.	Earnings less exp.	Propor. C.H.R.R.
1854....	\$121,400	3.00	10,901	27,109	\$2,552	\$1,690	\$862	\$1,276
1855....	121,400	4.16	25,112	66,577	8,061	6,178	1,883	4,030
1856....	121,400	4.16	26,485	111,001	10,123	5,292	4,831	5,062
1857....	121,400	4.16	27,282	117,323	10,736	5,987	4,749	5,368
1858....	121,400	4.16	26,954	115,943	9,898	5,993	3,905	4,949
1859....	121,400	4.16	26,884	131,690	12,436	6,536	5,900	6,218
6 years.	728,400	23.80	143,620	569,643	53,706	31,676	22,130	26,903
Aver....	121,400	3.97	23,933	169,881	8,967	5,279	3,688	4,486

CHESTER VALLEY RAILROAD.

(Financial year ending 31st December, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1860.

Geo. W. Carpenter, | Wm. H. Holstein, | Samuel Hart, | Stephen Coulter,
Coffin Colket, | John F. Gilpin, | Jos. W. Ryerss, | L. E. Corson.JOHN F. GILPIN, *President*.....Philadelphia, Pa.CHARLES O'NEILL, *Treasurer and Secretary*....." "

PRINCIPAL OFFICE.....No. 429 Walnut street, PHILADELPHIA, Pa.

LENGTH OF ROAD—Bridgeport to Downingtown..... 21.50 miles.

Second track, none. Sidings, turnouts, etc., 1.50 miles.

ROLLING STOCK.....Supplied by Philadelphia and Reading Company

The *Chester Valley Railroad Company* was chartered on the 22d April, 1850. The Company succeeded to the Norristown and Valley Railroad Company under a re-organization, the Company having already graded the line. The stock of the old Company was exchanged at one-half

its par value, and its bonds and other indebtedness were converted into the stock of the new Company at their par value. The construction of the present work was commenced in 1852, and the road opened for business on the 12th September, 1853. From that date to the 1st January, 1859, the line was operated by the Philadelphia, Germantown and Norristown Company, which charged therefor 70 cents for each mile run by trains. On the termination of this agreement, the rent was leased for five years to the Philadelphia and Reading Company at a cost of 40 per cent. of the gross receipts.

The road has proved almost entirely unproductive, and the company has paid only one coupon on its bonds since 1854. On the 22d June, 1855, all the net earnings of the road were ordered by the United States Circuit Court, to be paid over to the bondholders. The total amount deposited under this order amounted, on the 31st December, 1859, to \$27,946. Proceedings are in progress for the foreclosure of the mortgage. The amount of over-due coupons at the last named date, was \$192,500. A statement of the earnings and expenses of the road, for a series of years, was refused. The net earnings for three and a half years have averaged just about \$8,000 per annum.

SHARE CAPITAL—Authorized, \$1,000,000, in 20,000 \$50 shares.

Paid in, - \$871,900, on 17,438 \$50 shares.

FUNDED DEBT—\$500,000: described as follows—

1st Mortgage, 7 per cent., coupon bonds.....\$500,000
—dated 1st May, 1852, and payable, principal 1st May, 1872, and coupons semi-annually, 1st May and 1st October, at Philadelphia. These bonds are convertible into 8 per cent. Preferred Stock at the option of the holders.

FLOATING DEBT—\$192,500; being over-due coupons.

COST OF ROAD AND APPURTENANCES—\$1,371,900. No detail.

INCOME ACCOUNT FOR THE YEAR ENDING 31ST DECEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Philadelphia, Germantown, and Norristown RR. Co., on acct. of late contract.	\$666	Cash paid into U. S. Court.....	\$12,540
Phil. & Read. RR. Co., 40 p. c. of gross receipts (\$30,435) as per contract.....	12,174	Attorney's fees.....	80
Same for December, (3,044).....	1,826	President, Treasurer and Secretary.....	300
Sundries.....	349	Sundries.....	137
		Cash in hand.....	1,953
			qqqq
Total.....	\$15,015	Total.....	\$15,015

GENERAL STATEMENT, 1ST JANUARY, 1860.

<i>Dr.</i>			<i>Cr.</i>
Construction account.....	\$1,371,900	Share capital.....	\$871,900
Real estate, about.....	1,000	Funded Debt.....	500,000
Cash in hands of court.....	27,946	Overdue coupons.....	192,500
Balance.....	164,154	Other indebtedness.....	600
Total.....	\$1,565,000	Total.....	\$1,565,000

CLEVELAND, PAINESVILLE AND ASHTABULA RAILROAD.

(See *Cleveland, Painesville and Ashtabula Railroad of Ohio.*)

CLEVELAND AND PITTSBURG RAILROAD.

(See *Cleveland and Pittsburg Railroad of Ohio.*)

CUMBERLAND VALLEY RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

George Cadwalader,	Henry J. Biddle,	Daniel Tyler,
Daniel O. Gehr,	Josiah Bacon,	James M'Cormick,
John Hulme,	W. M. Henderson,	Wm. B. Foster, Jr.,
Washington Butcher,	Thomas B. Kennedy,	Thomas A. Biddle.
FRED. WATTS, <i>President</i> ; E. M. BIDDLE, <i>Treas. and Sect.</i>.....Carlisle, Pa.		
O. N. LULL, <i>Superintendent</i>.....Chambersburg, "		

PRINCIPAL OFFICE.....CHAMBERSBURG, Franklin Co., Pa

LENGTH OF ROAD—Harrisburg to Chambersburg..... 52 miles.

Second track, none. Sidings, turnouts, etc., 3.17 miles.

ROLLING STOCK—Locomotive engines..... 11

Cars:—passenger, 8, freight and baggage, (8-wheel) 58, and (4-wheel) 10—77

The *Cumberland Valley Railroad Company* was chartered on the 2d April, 1831. The work of construction was commenced in January, 1836, and the road completed from Chambersburg to the Susquehanna River, opposite Harrisburg, 49 miles, in December, 1837. By an act of the Legislature, approved on the 2d February, 1836, the Company was empowered to construct a bridge across the Susquehanna (4,400 feet), and extend the road through Harrisburg to the Pennsylvania Canal, about 3 miles beyond the then eastern terminus, and also to connect with the Harrisburg and Lancaster and other railroads centering at Harrisburg. The road thus constructed was not remunerative, its receipts being scarcely sufficient to pay expenses and interest on a debt of about \$275,000, which had gone into construction, and to which was to be added the debt created on account of the bridge and extensions, making the entire debt \$423,215. The stock paid in at this time was \$472,000. In 1849 it was resolved to re-construct the road and iron it with a heavy T rail, for which purpose authority had been obtained by an act passed on the 15th February, 1848. The holders of the debt agreed to advance the necessary means (\$400,000), and the Company was re-organized by the creation of a Preferred Stock equal in amount to the whole debt and advance. The work was commenced and completed during the following year, at which date the total cost amounted to \$1,212,912, represented in capital by \$360,000 in 1st Preferred Stock, \$352,500 in 2d Preferred Stock, \$472,000 in old stock, and \$28,412 in debt. Subsequent improvements and additional equipment have been mainly paid for from earnings, and the capital account stands at this time materially as at the end of 1850. By an act of the Legislature, passed in 1856, the conversion of the Preferred Stock into 8 per cent. bonds was authorized, the option being with the holders. The amount converted under this act to date is \$245,500.

SHARE CAPITAL—Authorized, \$1,250,000, in 12,500 \$100 shares.

Paid in, - \$981,900, viz.: 1st class Preferred, \$259,400; 2d class Preferred, \$250,500, and Common, \$472,000. The Preferred Stock calls for an 8 per cent. dividend, which has been regularly paid.

FUNDED DEBT—\$245,500: classified as follows—

1st Mortgage, 8 per cent., coupon bonds\$143,500
 2d Mortgage, 8 per cent., coupon bonds\$102,000
 —dated 1st October, 1856, and payable, principal 1st October, 1904, and coupons semi-annually, 1st April and 1st October, at Philadelphia.

COST OF ROAD—\$1,225,972 No detail.

INCOME ACCOUNT FOR THE YEAR ENDING 30TH SEPTEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....	\$67,356	Operating expenses and repairs.....	\$62,049
Freight.....	96,640	Renewal of Harrisburg bridge.....	12,765
Mail.....	5,200	Sundries.....	3,583
Rents.....	552	Dividend.....	64,520
Interest.....	535	Interest on bonds.....	18,780
Assets and materials sold.....	2,106	State tax on dividends and stocks.....	3,137
		Tolls due.....	9,058
		Cash on hand.....	50,606
Total.....	\$224,496	Total.....	\$224,496

GENERAL LEDGER BALANCE SHEET, 1ST OCTOBER, 1859.

<i>Dr.</i>			<i>Cr.</i>
Road and appurtenances.....	\$1,225,972	Share capital.....	\$981,900
Assets.....	1,343	Funded Debt.....	213,500
Due from tolls.....	9,058	Dividend due 1st October, 1859.....	39,016
Bills receivable.....	1,300	Interest on bonds due 1st October, '59.....	9,520
Materials on hand.....	10,915	Unclaimed dividends.....	907
Cash on hand.....	50,606	Due for materials and labor.....	3,080
		Contingent Fund.....	7,751
		Profit and Loss.....	10,005
		Bridge Renewal Fund.....	8,215
Total.....	\$1,299,194	Total.....	\$1,299,194

STATEMENT OF THE FINANCIAL CONDITION OF THE COMPANY ON 30TH SEPT.

	1852.	1853.	1854.	1855.	1856.	1857.	1858.	1859.
<i>Resources—</i>								
Road & equip't.....	1,212,912	1,220,548	1,258,711	191,834	1,215,642	1,226,675	1,226,675	1,225,972
Materials for use.....	8,531	9,795	13,278	11,271	8,602	10,325	10,853	10,915
Do for sale.....	9,973	4,437	1,174	436	2,101	1,650	1,555	1,343
Cash items.....	33,878	37,237	33,955	46,220	50,753	44,477	53,183	60,064
<i>Liabilities—</i>								
Funded Debt—								
First Mortgage.....	26,509	13,000	10,000	.....	.....	36,500	116,500	143,500
Second.....	.....	.....	.....	.....	.....	41,500	97,000	102,000
Stock, Preferred—								
First class.....	360,000	260,000	360,000	380,000	393,700	366,400	286,400	259,400
Second class.....	352,500	352,500	352,500	357,050	352,500	311,000	255,500	250,500
Common stock.....	472,000	472,000	472,000	472,000	472,000	472,000	472,000	472,000
Interest and div. payable in Oct.....	28,500	28,500	28,500	28,500	33,251	39,462	42,342	42,743
Profit and Loss.....	18,788	48,564	77,278	.....	18,937	7,178	17,114	25,971
Other liabilities.....	5,856	7,447	6,840	12,212	6,610	12,641	5,470	3,080
Total.....	1,265,144	1,282,009	1,307,118	1,249,761	1,277,098	1,285,682	1,292,326	1,299,194

COMPANY EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, etc.	Mileage.	Pass'r.	Freight.	Mail.	Total.	Operat'g expenses.	Earn'g's less exp. \$	Div. p. c.
1850....	\$1,187,750	52.00	\$35,939	\$41,198	\$15,719	\$32,756	\$46,261	\$46,495	nil.
1851....	1,205,822	52.00	43,865	51,905	13,717	108,887	44,547	64,340	"
1852(9 mos).....	1,212,912	52.00	33,583	53,971	17,163	104,717	53,999	50,718	"
1853....	1,230,548	52.00	52,619	77,913	10,675	141,207	73,062	68,145	"
1854....	1,258,711	52.00	59,946	82,093	14,301	156,340	98,681	57,659	"
1855....	1,191,834	52.00	63,620	77,005	6,786	147,411	100,939	46,472	"
1856....	1,215,642	52.00	63,564	90,751	7,168	161,483	132,271	29,212	"
1857....	1,226,675	52.00	68,613	114,321	6,492	189,426	137,991	51,435	"
1858....	1,226,675	52.00	61,775	88,649	6,039	156,463	70,184	86,279	"
1859....	1,225,974	52.00	67,896	96,040	6,583	170,509	74,814	95,695	"
10 years.....	\$12,182,541	520.00	\$551,310	\$773,846	\$104,043	\$1,429,199	\$832,749	\$596,450	"
Average.....	1,218,254	52.00	55,131	77,384	10,404	142,920	83,275	49,645	"

* No dividends have been paid on Common Stock.

DELAWARE, LACKAWANNA AND WESTERN RAILROAD.

(Financial year ending 31st December, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1860.

Drake Mills.....	New York, N.Y.	Henry Young.....	New York, N.Y.
John J. Phelps.....	"	Charles H. Marshall.....	"
David S. Dodge.....	"	Sam. L. Mitchell.....	"
Moses Taylor.....	"	Rufus R. Graves.....	"
Geo. W. Scranton.....	Scranton, Pa.	Lowell Holbrook.....	"
John I. Blair.....	Blairstown, N.J.	Simeon B. Chittenden...	"
Geo. Buckley.....	New York, N.Y.	Samuel Wetmore.....	"

CHRISTOPHER R. ROBERT, *President*.....New York City, N.Y.RUFUS R. GRAVES, *Vice-President*....." " "ANDREW J. ODELL, *Treasurer and Secretary*....." " "JOHN BRISHIN, *Superintendent*.....Scranton, Pa.JAMES ARCHBALD, *Chief Engineer*....." "

PRINCIPAL OFFICE.....NEW YORK CITY, New York Co., N.Y.

LENGTH OF ROAD—		<i>Northern Division</i> , Scranton to Great Bend.....	62.9 miles.
		<i>Southern Division</i> , Scranton to Delaware.....	47.8 "
		Keyser Valley Branch.....	2.8 "
Leased or used.	{	<i>New York and Erie</i> , Great Bend to Owego.....	37.0 "
		<i>Cayuga Division</i> , Owego to Ithaca.....	34.6 "
		<i>Warren Railroad</i> , Delaware to Clarksville.....	18.7 "
		<i>Central R.R. of N. Jersey</i> , Clarksville to Elizabethtown....	47.4 "

Total length operated by Company.....251.2 miles.

Second track, 5 miles; sidings, switches, turnouts, etc., 36 miles.

ROLLING STOCK—Locomotive Engines.....	72
Cars:—Passenger, 17; baggage and express, 5.....	22
House-freight, 138; platform, 231.....	369
Coal (8-wheel), 260; (3-wheel) 3,050.....	3,310
Wreck, 1; caboose, 21; derrick, 2.....	24—3,725

The *Delaware, Lackawanna and Western Railroad Company* is a consolidation of two companies, viz.: the Liggitt's Gap, and the Delaware and Cobb's Gap Railroad Companies.

"Liggitt's Gap Railroad Company" was chartered on the 14th March, 1849, and organized on the 2d January, 1850. Construction was commenced soon after. In April, 1851, the legislature authorized the Company to change its legal title to that of Lackawanna and Western. On the 20th Dec., 1851, its road was opened from Scranton to Great Bend. Previous to this date, (on the 27th January, 1851,) the Company secured the right to use the New York and Erie Railroad between Great Bend and Owego, and also a perpetual lease of the Cayuga and Susquehanna Railroad.

The "Delaware and Cobb's Gap Company" was organized 26th Dec., 1850, but had made little progress in construction to the date of consolidation.

The union of the two companies was consummated on the 10th Dec., 1853. The construction of the southern division had been commenced in June previous, and the whole line was completed on the 27th May, 1856.

On the completion of the Warren Railroad, and the laying of a third rail on the Central Railroad of New Jersey, the line was opened through to tide-water at Elizabethtown, and the work brought fully into use. The Keyser Valley Branch was also completed in 1856.

In the fall of 1857 the Company became embarrassed in its financial affairs, and found itself compelled to execute an assignment of its property. At a

stockholders meeting, held on the 21st October, the following plan for the adjustment of the affairs of the Company was adopted:—The stockholders to subscribe for and take the Income bonds of the Company, payable in 5 years, to the amount of 10 per cent. of stock held by them, or to surrender to trustees one-half of their stock; the stockholders in the Warren (leased) road to reduce their rental from 7 to 5½ per cent.; the Cayuga and Susquehanna Company to reduce their rental from \$70,000 to \$54,600; the holders of the first mortgage to convert, at par, one year's interest into Income bonds, payable in 5 years; the holders of the second mortgage bonds to convert, at par, two years interest into Income bonds, payable in 5 years; the preferred creditors under the assignment, to convert their claims, at par, into the Income bonds of the Company, payable in 5 years, or to extend the time for their payment; the unsecured creditors to convert their claims into 10 year bonds at par. Stockholders to the amount of \$3,000,000 made the required payment of 10 per cent., and holders to the amount of \$83,900 surrendered one-half of the same. The total amount of bonds and notes issued under the settlement amounted to about \$2,000,000. In the latter part of April, 1858, the plan of settlement having been fully complied with, the assignment was raised and the Board of Managers resumed the direction of the Company's affairs.

The relations of the Delaware, Lackawanna and Western Railroad Company with connecting lines are as follows:

Central of New Jersey.—The contract with this Company is dated 23d January, 1854, and stipulates for the payment by the Delaware, Lackawanna and Western Company for the use of its road and motive power one cent and a quarter per ton per mile. The contract is perpetual, but subject to revision every five years.

Warren.—Under a contract dated 27th January, 1854, the Delaware, Lackawanna and Western Company agreed to pay for the use of the Warren road, a sum equal to 7 per cent. per annum on its cost. After the failure of the Company, in 1857, the rate was reduced to 5½ per cent. Should the earnings of its road warrant it, the Delaware, Lackawanna and Western Railroad Company propose to pay, for the future, the rental first agreed upon.

Cayuga and Susquehanna.—A perpetual lease of this road was executed to the Delaware, Lackawanna and Western Company on the 1st January, 1855; the lessee agreeing to operate and keep it in repair, and pay for its use \$70,000 per annum. On the adjustment of its affairs in 1858, the rent was reduced from \$70,000 to \$54,600 per annum.

New York and Erie.—The Delaware, Lackawanna, and Western Company, under an agreement dated 27th January, 1851, pay for the use of the New York and Erie road, between Great Bend and Owego, a sum equal to one cent and a half per ton per mile drawn over the road, the Erie Company supplying motive power.

Syracuse, Binghamton, and New York.—In 1857, a contract was made with the company whereby the Delaware, Lackawanna and Western Company agreed to transport, for the first year, 75,000 gross tons of coal over this road, and at least 100,000 gross tons annually thereafter, and supply the necessary cars and locomotive power for this purpose, and fuel after three years; the Syracuse, Binghamton and New York Company furnishing track and water for locomotive engines, and to receive for the use of the same one cent per ton per mile of coal transported. The contract is perpetual, but subject to revision every five years; the dues to be paid to be increased or diminished as cost of maintenance of track, etc., should be increased or reduced.

SHARE CAPITAL—Authorized, unlimited, in \$50 shares.

Paid in, \$3,360,250, in 67,205 full shares.

FUNDED DEBT—\$6,319,528: described as follows—

<i>1st Mortgage, 7 per cent., coupon bonds</i>	\$900,000
—dated 1st July, 1851, and payable, principal 1st July, 1871, and coupons semi-annually, 1st January and 1st July, in New York City. Secured by a mortgage on the Lackawanna and Western, or that portion of the road between Scranton and Great Bend, and the coal lands of the Company.	
<i>1st Mortgage, 7 per cent., coupon bonds</i>	\$1,500,000
—dated 1st January, 1855, and payable, principal 1st April, 1875, and coupons semi-annually, 1st April and 1st October, in New York City. Secured by mortgage on the Eastern Extension or that portion of the road between Scranton and the Delaware.	
<i>2d Mortgage, Construction, 7 per cent., coupon bonds</i>	\$2,600,000
—dated 1st April, 1856, and payable, principal 1st March, 1881, and coupons semi-annually, 1st March and 1st September, in New York City. Secured by a 2d mortgage on the whole road and property of the Company.	
<i>Income 7 per cent., convertible bonds</i>	\$525,687
—dated 1st December, 1857, and payable, principal 1st December, 1862, and interest semi-annually, 1st June and 1st December, in New York City.	
<i>Income 7 per cent., convertible bonds</i>	\$29,000
—dated 1st December, 1857, and payable, principal 1st December, 1865, and interest semi-annually, 1st June and 1st December, in New York City.	
<i>Income 7 per cent., convertible bonds</i>	\$764,841
—dated 1st December, 1857, and payable, principal 1st December, 1867, and interest semi-annually, 1st June and 1st December, in New York City.	

SINKING FUNDS.

A fund was established in pursuance of the settlement of 1857, under which the Income bonds were issued, and which will retire them at maturity. There had been retired under its operation to the 31st December, 1859, \$166,128, viz.: of the bonds of 1862, \$49,937; of 1867, \$74,191, and of 1881, \$42,000. On the 1st April, 1860, a sinking fund will be commenced for the payment of the Eastern Extension 1st Mortgage bonds of 1875, of \$55,000 annually, to be invested in the bonds, the interest on which is to go to the fund.

FLOATING DEBT—\$516,152, viz.: bills, \$175,883, and accounts, \$340,269.

TRANSPORTATION ACCOUNT FOR THE YEAR ENDING 31ST DECEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger transportation.....	\$124,098	Transportation expenses.....	\$687,111
Merchandise ".....	310,857	" net revenue.....	1,062,436
Coal ".....	1,280,657		
Mail ".....	9,805		
Use of rolling stock.....	21,612		
Telegraph, rents, storage.....	2,518		
Total.....	\$1,749,547	Total.....	\$1,749,547

COAL ACCOUNT FOR THE YEAR ENDING 31ST DECEMBER, 1859.

Coal on hand, 31st December, 1858..	\$214,686	Coal sold in 1859.....	\$2,422,066
Coal mined and purchased, 1859....	2,526,451	Rents.....	3,530
.....		Coal on hand, 31st December, 1859..	154,411
.....		Loss in coal department.....	161,130
Total.....	\$2,741,137	Total.....	\$2,741,137

STATEMENT OF SCRANTON COAL SENT TO MARKET YEARLY.

Year.	Company's Lac. Iron Mines.	Swetland & Coal Co. Mines.	Clark's Mines.	N Y & Pa. Lozorne Company.	Hampton Comp'y.	Nat. Anth. Company.	Other Mines.	Total.
1851..	6,000	.....	.....	.....	.....	.....	.....	6,000
1852..	65,825	1,662	.....	.....	.....	.....	.....	67,487
1853..	69,042	21,891	6,425	.....	.....	.....	.....	97,358
1854..	97,240	23,538	2,820	5,367	.....	.....	.....	133,965
1855..	117,367	19,750	.....	51,748	.....	.....	.....	188,865
1856..	145,032	.....	20,943	59,749	14,038	22,215	5,674	267,893
1857..	188,531	.....	34,196	66,799	27,811	34,555	29,997	419,127
1858..	331,394	.....	43,772	81,276	48,485	.....	90,143	680,664
1859..	376,412	.....	Included under the head of "Other Mines."					453,022
9 yrs..	1,390,843	77,841	108,156	264,939	90,334	56,770	120,382	2,690,793

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 31ST DECEMBER, 1859.

Cr.		Dr.	
Balance from 1858.....	\$371,364	Interest on bonds.....	\$438,738
Transportation, net revenue, 1859..	1,062,436	Interest on Warren RR. stock.....	52,335
Interest on Warren Railroad stock..	17,704	" on Warren RR. bds. 40,453—	92,790
Interest on Lacka. and Bloom. bds..	3,500	Credited to Renewal Fund.....	100,000
Income from other sources.....	3,565	Loss on coal, etc.....	173,911
		Balance.....	598,529
Total.....	\$1,458,569	Total.....	\$1,458,569

GENERAL STATEMENT, 1ST JANUARY, 1860.

Dr.			Cr.
Construction and equipment.....	\$8,945,293	Capital stock, paid in full*.....	\$3,360,250
Cost of coal lands and improvements	453,958	Scrap stock.....	623
Value of materials on hand.....	152,179	M'tgo bonds of 1871, outstanding†..	900,000
Coal on hand.....	154,441	" " 1875, " ..	1,499,000
Revenue Fund Assets.....	426,450	" " 1881, " ..	2,583,500
Stock of Lack. and Bloom. RR. Co..	132,450	Income bds. of 1862, " ..	173,320
" of Washington Mills.....	9,500	" " 1865, " ..	29,000
Bills and accounts receivable.....	488,556	" " 1867, " ..	733,950
Cash on hand.....	41,226	Certificates payable in income bds.	
Cost of coal yards.....	3,457	of 1862.....	52,493
" of vessel property.....	47,295	" " 1867.....	31,348
Advance on coal expenses for 1860..	48,468	Int. on bonds accrued and unpaid..	145,674
Paid for lands held in trust.....	8,925	Int. on stock " ..	4,070
Suspense account.....	51,225	Unpaid rent of Warren Railroad ..	30,521
Scrap Atlantic Mutual Ins. Co.....	670	Bills and accounts payable.....	339,852
Sinking fund, amount expended....	127,584	Renewal Fund.....	410,144
Mortgage and income bonds on hand	94,304	Fractional certfs. of Warren RR. st'k	2,618
		Income account.....	598,529
Total.....	\$11,194,951	Total.....	\$11,194,951

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, etc.	Mileage.	Pass'rs.	Gross Earnings—Freight.†	Mails.	Total.	Operating expenses.‡	Earnings, less exp.	Div. \$
1853..	\$2,737,639	62.90	\$33,675	\$156,102	\$2,144	\$191,921	\$95,634	\$96,287	70,241
1854..	4,140,316	62.90	40,685	204,583	22,137	267,405	127,810	139,595	140,157
1855..	6,022,667	62.90	64,586	423,626	40,699	528,911	401,541	127,370	180,723
1856..	8,013,761	113.50	122,960	673,160	19,087	815,207	564,403	250,799	192,248
1857..	8,762,488	113.50	151,389	1,089,528	42,309	1,283,226	775,047	508,179	nil.
1858..	8,831,707	113.50	115,347	1,286,833	28,332	1,430,512	793,086	637,426	"
1859..	8,954,593	113.50	124,098	1,591,514	33,935	1,749,547	934,502	815,045	"
7 yrs..	47,463,071	642.70	652,740	5,425,346	188,643	6,266,729	3,692,028	2,574,701	583,26
Aver..	6,780,439	91.81	93,249	775,049	26,949	895,247	527,433	367,814	83,32

* Includes amount surrendered to Trustees † Includes amounts in Sinking Fund ‡ Includes amounts in "Freight," are the earnings from coal transportation, viz.: in 1853, \$101,995; in 1854, \$127,382; in 1855, \$291,113; in 1856, \$396,136; in 1857, \$821,277; in 1858, \$1,032,999; and in 1859, \$1,280,637.
 § Included in "Operating Expenses," are the rents paid to connecting roads, and the appropriations to the Renewal Fund.

EAST PENNSYLVANIA RAILROAD.

(Financial year ending 31st December, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

E. K. Alburdis.....	New York, N.Y.	Horatio Trexler.....	Reading, Pa.
Geo. W. McLean.....	" "	C. H. Hunter.....	" "
Benj. Williams.....	New Jersey, N.J.	John J. Richards.....	" "
Edward Brooke.....	Birdsboro, Pa.	Hiester Clymer.....	" "
EDWARD M. CLYMER, <i>President</i>			Reading, Pa.
J. N. H. FISHER, <i>Treasurer</i>			" "
L. C. VOORHIES, <i>Superintendent</i>			" "

PRINCIPAL OFFICE.....READING, Berks Co., Pa.

LENGTH OF ROAD—Reading to Allentown..... 36 miles.
Sidings, 24 miles.ROLLING STOCK—Locomotive engines..... 6
Cars:—passenger, 2; baggage and mails, 1; freight, 56..... 59

The *East Pennsylvania Railroad Company* was chartered on the 9th June, 1856. The construction of the road was commenced on the 11th June, 1857, and completed on the 11th May, 1859. It is only recently that the road has been opened as a portion of a through line between New York and Harrisburg, Pa.

SHARE CAPITAL—Authorized, \$500,000. Paid in, \$450,000.

FUNDED DEBT—\$600,000: in detail as follows:—

1st Mortgage, 7 per cent., coupon bonds.....\$600,000
—dated 15th March, 1858, and payable, principal 1st March, 1888, and interest semi-annually, 1st March and 1st September, in New York and Reading. The sum of \$15,000 is to be annually set apart as a sinking fund for the purchase and cancellation of these bonds.

COST OF ROAD AND EQUIPMENT—\$1,100,000.

No report has been made by the Company since the completion of the road, and no income account or general statement can be given.

ERIE AND NORTH EAST RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Dean Richmond.....	Batavia, N.Y.	A. Scott.....	Erie, Pa.
M. Courtwright.....	New York, "	P. Metcalf.....	" "
J. H. Walker.....	Erie, Pa.	W. L. Scott.....	" "
JOHN A. TRACY, <i>President</i>			Erie, Pa.
J. C. SPENCER, <i>Treasurer</i>			" "
R. N. BROWN, <i>Superintendent</i>			Buffalo, N.Y.

PRINCIPAL OFFICE.....ERIE, Erie Co., Pa.

LENGTH OF ROAD—Erie to the New York State Line..... 18.50 miles.
Sidings, 4 miles.ROLLING STOCK—Locomotive engines..... 10
Cars:—passenger, 30; freight and baggage, 375..... 405

ERIE AND PITTSBURG RAILROAD.

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Dean Richmond.....	Batavia, N.Y.	N. Scott.....	Erie City, Pa.
M. Courtwright....	New York City, "	P. Medcalf.....	" "
J. H. Walker.....	Erie City, Pa.	A. L. Scott.....	" "
JOHN A. TRACY, <i>President</i>			
P. ARBUCKLE, <i>Treasurer</i>			Erie City, Pa.
R. N. BROWN, <i>Superintendent</i>			" "
PRINCIPAL OFFICE.....			
ERIE CITY, Erie Co., Pa.			

LENGTH OF ROAD—Completed: Girard Station to Jamestown..... 40 25 miles.
In progress: Jamestown to Newcastle..... 40.09 "

ROLLING STOCK.....Furnished by the Buffalo and State Line Railroad Company.

The *Erie and Pittsburg Railroad Company* was chartered as the successor to the Pittsburg and Erie, on the 15th April, 1858. Towards its construction the Erie and North-East Company was required to subscribe, in stock, the sum of \$400,000—this being one of the conditions demanded by the State of Pennsylvania for its quiet enjoyment of the right of way through that State. With the proceeds of this subscription, and a floating debt of about \$250,000, (advances by the Buffalo and State Line Company) to which was added about \$30,000 from individual stockholders, the road has been constructed, and was opened for business for a distance of 40 miles in March, 1860. The Southern section of the road, from Jamestown to Newcastle, is already graded and will probably soon be completed. At Newcastle commences the Pittsburg, Newcastle and Cleveland Railroad, also in progress, which will continue the line to Darlington, on the Pittsburg, Fort Wayne and Chicago Railroad, and through that road to Pittsburg. It is operated by the Buffalo and State Line Railroad Company.

FAYETTE COUNTY RAILROAD.

(Financial year ending 31st December, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1860-61.

Alfred Patterson	Uniontown, Pa.	James Veech.....	South Union, Pa.
Redding Bunting.....	" "	Henry W. Gaddis.....	" " "
Apheus E. Wilson.....	" "	Isaac Wiggins.....	" " "
Isaac Skiles.....	" "	James Robinson.....	Georges, "
Daniel Kaine	" "	Jacob Murphey.....	Dunbar, "
Samuel A. Gilmore.....	North Union, "	Isaac Beeson.....	" "

NATHANIEL EWING, *President*.....Uniontown, Pa.

S. D. OLIPHANT, *Treasurer and Secretary*....." "

JOHN N. LEWIS, *Chief Engineer*.....Mt. Vernon, O.

PRINCIPAL OFFICE.....UNIONTOWN, Fayette Co., Pa.

LENGTH OF ROAD—Uniontown to Connellsville..... 12.69 miles
 Second track, none. Sidings and turnouts, 1.06 miles.

ROLLING STOCK.....Furnished by the Pittsburg and Connellsville Company.

The *Fayette County Railroad Company* was chartered on the 13th March, 1858. The work of construction was commenced on the 30th August of the same year, and the road completed from Connellsville to Mount Braddock Station, 6 miles, on the 4th July, and to Uniontown, 12.69 miles, on the 31st December, 1859. Regular operations on the whole line were commenced on

the 2d January, 1860. It is operated by the Pittsburg and Connellsville Railroad Company, which pays for its use five-eighths of the gross receipts.

SHARE CAPITAL—Authorized, \$750,000. Paid in, \$76,043 on 1,006 \$100 shs.

FUNDED DEBT—\$30,000; described as follows—

1st Mortgage, 8 per cent., bonds.....\$30,000
—dated 2d May, 1859, and payable, principal in 5 years, and interest semi-annually, 1st May and 1st November, at Uniontown.

COST OF ROAD AND APPURTENANCES—\$130,000. No detail.

Earnings of 6 miles of road from 4th July to 31st December, 1859, \$1,105.

FRANKLIN RAILROAD.

(Financial year ending 31st October, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

J. W. Wier.....	Harrisburg, Pa.	G. W. Zeigler.....	Greencastle, Pa.
G. W. Bruer.....	Chambersburg, "	A. B. Wingerd.....	" "
J. J. Dull.....	Harrisburg, "	J. Cooke.....	Philadelphia, "
A. Armstrong.....	Hagerstown, Md.	C. H. Clark.....	" "
James Watson.....	" "	E. R. Biddle.....	New York City, N.Y.

A. J. JONES, *President*.....Harrisburg, Pa.

H. FAHNESTOCK, *Treasurer and Secretary*....." "

PRINCIPAL OFFICE.....HARRISBURG, Dauphin Co., Pa.

LENGTH OF ROAD—Chambersburg, Pa., to Hagerstown, Md.....22.50 miles.

Second track, none. Sidings, turnouts, etc., about 1 mile.

The *Franklin Railroad Company* was chartered in Pennsylvania on the 12th March, 1832 and in Maryland in the same year, and was authorized to construct a road in continuation of the Cumberland Valley Railroad, from Chambersburg to the Maryland line, 16 miles, and thence to Hagerstown, 6½ miles. The road was built in 1838, and ironed with a light flat bar rail. Upon the completion of the road the company found itself so embarrassed that shortly after the rolling stock was sold by the Sheriff, and the road was placed in the hands of a sequestrator, who continued to operate the road with horse power until 1852, when it became unsafe and unprofitable for any use, and, by authority of law, it was sold by commissioners appointed for the purpose for \$18,000, with the stipulation that the road should be rebuilt with T rail within one year thereafter. This time was extended more than once, and ultimately the purchasers resold it to others, who, in 1859, rebuilt the road in a substantial manner, and it is now being operated by the Cumberland Valley Company under contract with the owners.

SHARE CAPITAL—Subscribed and paid in, \$360,000, in 7,200 \$50 shares.

FUNDED DEBT—\$165,000; described as follows—

1st Mortgage, 7 per cent., coupon bonds.....\$165,000
—dated 1st February, 1859, and payable, principal 1st February, 1884, and coupons semi-annually, 1st April and 1st October, in the city of Philadelphia.

COST OF ROAD AND EQUIPMENT—\$525,000. No detail.

GETTYSBURG RAILROAD.

(Financial year ending 31st December, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1860.

A Krise.	Joseph Baily,	John Musselman,
George W. McClellan,	David M. Meyers,	John Gilbert,
David Wills,	J. W. Hendrix,	F. Diehl,
George Throne,	Jonah Benner,	J. M. Stevenson, Jr.

ROBERT M'CURDY, *President*.....Gettysburg, Pa.JOHN H. McCLELLAN, *Treasurer*....." "

PRINCIPAL OFFICE.....GETTYSBURG, Adams Co., Pa.

LENGTH OF ROAD—Gettysburg to Hanover..... 17.12 miles.
Second track, none. Sidings, turnouts, etc., 1.09 mile.ROLLING STOCK—Locomotive engine..... 1
Cars :—passenger, 1; lime, 20..... 21

The *Gettysburg Railroad Company* was chartered on the 9th January, 1838. By other acts the time for completion was extended, and it was not until 1856 that construction was commenced. The road was completed and brought into use 1st December, 1858, and from that date to 12th June, 1859, was operated by the Hanover Branch Company. The company now operates its own road, and also under contract the Littlestown Railroad. The road will probably be extended to Waynesboro' in Franklin county.

SHARE CAPITAL—Authorized, \$300,000, in 6,000 \$50 shares.
Paid in, - \$115,698, on 2,677 "

FUNDED DEBT—\$83,000: described as follows—

1st Mortgage, 6 per cent., coupon bonds.....\$83,000
—issued in 1857, and payable, principal in 1867, and coupons semi-annually, 1st January and 1st July, in Philadelphia.

FLOATING DEBT—\$94,550: secured by the hypothecation of bonds.

COST OF ROAD AND EQUIPMENT—\$274,481. No detail.

INCOME ACCOUNT FOR THE YEAR ENDING 31ST DECEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....	\$6,912	Hanover Branch Company, for working road.....	\$2,642
Freight ".....	11,691	Repairs of cars.....	361
Mail ".....	900	Salaries.....	1,216
Deficit.....	486	Wages and labor.....	1,452
		Repairs of road.....	3,659
		Wood.....	529
		Coupons.....	4,623
		Interest on floating debt.....	5,577
Total.....	\$19,989	Total.....	\$19,989

GENERAL STATEMENT, 1ST JANUARY, 1860.

<i>Dr.</i>			<i>Cr.</i>
Cost of road and equipment.....	\$274,481	Stock subscribed.....	\$133,850
Bonds unsold.....	117,000	Bonds issued.....	200,000
Balance of stock unpaid.....	18,152	Floating debt.....	94,550
Discount on \$83,000, bonds sold at 80.....	16,600		
Notes on hand from sale of bonds.....	2,167		
Total.....	\$128,400	Total.....	\$428,400

HANOVER BRANCH RAILROAD.

(Financial year ending 31st March, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

George Young,	Joseph Althoff,	Samuel Schwartz.
Peter Flickingen,	John Newman,	Daniel Geiselman.
A. W. EICHELBERGER, <i>President and Superintendent</i>	Hanover, Pa.	
R. A. EICHELBERGER, <i>Treasurer</i>	" "	

PRINCIPAL OFFICE.....HANOVER, York Co., Pa.

LENGTH OF ROAD—Junction with Northern Central RR. to Hanover....12.20 miles.
 Second track, none. Sidings, turnouts, etc., 2.25 miles.

ROLLING STOCK—Locomotive engines and tenders..... 3
 Cars:—passenger, 2; freight, 36..... 38

The *Hanover Branch Railroad Company* was chartered on the 16th March, 1847. Construction was commenced on the 20th March, 1851, and the road completed and opened for business on the 1st August, 1852. The Gettysburg and Littlestown Railroads were operated by this Company from the dates of their completion to the 12th June, 1859, the latter receiving for its services 30 cents per mile run by trains.

SHARE CAPITAL—Authorized, \$500,000, in 10,000 \$50 shares.
 Paid in, - \$118,000, on 2,360 \$50 shares.

FUNDED DEBT—\$35,000: described as follows—

1st Mortgage, 6 per cent., coupon bonds.....\$35,000
 —dated 2d February, 1852, and payable, principal in 10 years, and interest semi-annually, 1st February and 1st August, at Baltimore.

FLOATING DEBT.—\$550: bills payable.

COST OF ROAD AND EQUIPMENT—\$202,095: in detail as follows—

Cost of road and appurtenances.....	\$172,375	Passenger and baggage cars.....	\$3,600
Real estate at junction	785	Freight cars.....	4,305
Locomotives	20,100	Dumping and hand cars, etc.....	930

INCOME ACCOUNT FOR THE YEAR ENDING 31st MARCH, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....	\$8,878	Transportation	\$2,952
Freight	16,354	Motive power.....	7,847
Mail and express earnings.....	713	Repairs of road.....	3,749
Working Gettysburg Railroad	3,536	General expenses	926
" Littletown Railroad.....	1,951	Renewals	4,924
Other receipts	2,073	Extraordinary expenses.....	649
Materials on hand 1st April, 1858.....	3,012	Rolling stock	3,665
Balance on hand 1st April, 1858.....	1,188	Interest on bonds.....	2,117
		Old claims—attorney's fees.....	500
		Debts paid	4,500
		Materials on hand	3,934
		Balance of earnings.....	1,942
Total	\$37,705	Total	\$37,705

GENERAL LEDGER BALANCE SHEET, 1st APRIL, 1859.

<i>Dr.</i>			<i>Cr.</i>
Cost of road and appurtenances.....	\$172,375	Share capital.....	\$118,000
Rolling stock	29,820	Funded debt.....	35,000
Bills and outstanding claims	1,900	Bills payable.....	550
Cash in Western Bank of Baltimore....	26	Profit and loss	321
Cash in treasury.....	1,942	Earnings.....	52,092
Total	\$205,963	Total	205,963

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year	Cost of Road, etc.	Mile- age.	Gross Earnings—				Operating expenses	Earnings, less exp.	Div.	
			Pass'rs.	Freight.	Mails.	Total.			\$	p.c.
1853..	\$157,191	12.20	\$6,189	\$9,878	\$557	\$16,624	\$8,312	\$8,312	nil.	nil.
1854..	166,190	12.20	7,925	12,200	557	20,682	10,341	10,341	"	"
1855..	167,922	12.20	8,910	13,584	557	23,051	11,526	11,525	"	"
1856..	179,307	12.20	7,843	18,544	557	26,944	11,160	15,784	"	"
1857..	186,432	12.20	8,486	22,617	695	31,798	12,456	19,342	"	"
1858..	197,100	12.20	8,806	18,659	541	28,006	12,991	15,015	"	"
1859..	202,095	12.20	8,878	16,354	713	25,945	15,474	10,471	2,360	2
7 yrs.	\$1,256,237	85.40	\$57,037	\$111,836	\$4,177	\$173,050	\$82,260	\$90,790	\$2,360	
Aver..	179,462	12.20	8,148	15,976	597	24,721	11,751	12,970	337	0.3

HARRISBURG, PORTSMOUTH, MT. JOY AND LANCASTER.

(Financial year ending 31st August, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

William Ford.....	Philadelphia, Pa.	James Mehaffey.....	Marietta, Pa.
Algernon S. Roberts...	"	John H. Towne.....	Philadelphia, "
John Holmes, M. D....	"	Joshua B. Lippincott....	"
James Magee.....	"	James Young.....	Middletown, "
Robert V. Massey.....	"	Edward F. Gay.....	Philadelphia, "
William W. Longstreth.	"	Thomas Sparks.....	"

MICHAEL V. BAKER, *President*.....Philadelphia, Pa.GEORGE TABER, *Treasurer and Secretary*....."WILLIAM P. BEATTY, *General Agent*....."KIRK FEW, *Superintendent*.....Harrisburg, "

PRINCIPAL OFFICE.....Third street, cor. Willing's Alley, PHILADELPHIA, Pa.

LENGTH OF ROAD—Main Line, Harrisburg to Dillerville..... 36 miles.

Branch Line, Middletown to Columbia..... 18 "

Second track on main line, 10 miles. Sidings, etc., main line, 7½ and branch, 5 m.

ROLLING STOCK.....Supplied by Pennsylvania Railroad Company.

The *Harrisburg, Portsmouth, Mount Joy and Lancaster Railroad Company* was chartered on the 9th June, 1832, under the title of "Portsmouth, Mount Joy and Lancaster," with power to construct a road from Portsmouth to a point on the Philadelphia and Columbia Railroad west of Lancaster. A supplement to the charter was passed in March, 1855, which authorized the Company to extend its line westward to Harrisburg, and to change its name, and a further supplement passed March, 1848, authorized the construction of the Columbia Branch. By other acts of the Legislature the Company was empowered (April, 1853,) to lay down a second track, and (April, 1856,) to extend its road from Harrisburg to Dauphin.

The work of construction was commenced in 1834. The section of the road from Dillerville to Mount Joy was completed in September, 1836; that from Mount Joy to Portsmouth in January, 1837, and the whole line in September, 1838. The total cost of the road and equipment up to 1840, the date of the first published report, was \$721,704. In 1842 the Company commenced to relay the road with heavy rail, and to build a second track: this work of re-construction was finished in 1849. The Columbia Branch was placed under contract for construction in 1849, and finished in 1851. In April, 1849, the road was leased to the Pennsylvania Company for 20 years, the lessee to supply motive power and cars, and charge the expenses to the lessors, the charges on freight and passenger going over the whole or part

of both roads to be governed by the charges on the Pennsylvania Railroad but all local business to be regulated by the Harrisburg and Lancaster Company. A special clause of the lease provided for the general improvement of the road and the construction of a second track on the Columbia Branch. This was commenced in 1852, and was finished in the following year. In 1857 a large passenger depot was erected at Harrisburg at a cost of \$58,250.

SHARE CAPITAL—Authorized \$1,830,000, and paid in \$1,088,100, in \$50 shs.

FUNDED DEBT—*New Loan, 6 per cent., coupon bonds*\$661,000

—dated 1st January, 1856, and payable, principal in 27 years, and interest semi-annually, 1st January and 1st July, at Philadelphia.

INCOME ACCOUNT FOR THE YEAR ENDING 31ST AUGUST, 1859.

<i>Receipts</i> —		<i>Disbursements</i> —	
Passenger earnings.....	\$148,927	Motive power and transportation.....	\$171,551
Freight ".....	252,754	Repairs of road.....	56,924
Express ".....	7,603	Salaries of officers.....	9,540
Emigrant and passenger baggage.....	3,622	Tax—on div. \$5,480, on fgt \$23,394, etc.....	29,573
U. S. Mail earnings.....	8,015	Rent and incidental expenses.....	3,127
Rents.....	7,657	Interest on bonds.....	36,860
		Dividends—two of 5 per cent each.....	108,710
		Balance of earnings.....	12,292
Total.....	\$428,578	Total.....	\$428,578

GENERAL LEDGER BALANCE SHEET, 1ST SEPTEMBER, 1859.

<i>Dr.</i>			<i>Cr.</i>
Main road and appurtenances.....	\$1,532,587	Share capital.....	\$1,087,100
Branch road ".....	294,035	Dollar bonds due 1858 (not presented)	1,000
New depot.....	55,923	New loan.....	661,000
Bonds Clev. & Maho RR. \$27,000 a 80	21,600	Ledger credits.....	4,752
Ledger debits.....	2,363	Profit and loss (subject to the Octo- ber dividend, 5 per cent.).....	189,697
Balance due from Penn. R.R. Co.....	24,612		
Cash balance on hand.....	12,419		
Total.....	\$1,943,549	Total.....	\$1,943,549

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, etc.	Mile- age.	Pass'r.	Gross Freight.	Earnings Mail.	Total.	Operating expenses.	Earnings less exp.	Div. Am't.	p. c.
1837..	\$490,000	24.50	\$36,696	\$1,840	....	\$38,536	\$22,434	\$16,102	nil.	nil.
1838..	720,000	36.00	52,100	10,933	\$2,575	65,608	44,986	20,622	\$24,462	6
1839..	720,000	36.00	57,134	29,223	5,538	91,895	71,104	20,791	16,338	4
1840..	721,704	36.00	74,926	30,882	6,300	112,108	88,500	23,608	nil.	nil.
1841..	800,000	36.00	71,660	26,676	7,140	105,476	73,109	32,367	"	"
1842..	900,000	36.00	58,849	15,182	6,882	80,713	59,117	20,596	"	"
1843..	1,000,000	36.00	43,282	16,245	6,076	65,603	27,849	38,754	"	"
1844..	1,000,000	36.00	53,639	18,067	7,185	78,891	33,528	45,363	"	"
1845..	1,000,000	36.00	55,059	15,635	6,189	76,883	34,799	42,084	"	"
1846..	1,000,000	36.00	60,539	23,510	9,055	93,104	56,101	37,003	"	"
1847..	1,200,000	36.00	72,199	29,962	11,869	114,030	34,877	79,153	"	"
1848..	1,200,000	36.00	80,900	32,057	13,298	126,255	37,387	88,868	"	"
1849..	1,200,000	36.00	78,990	34,433	9,776	123,199	38,444	84,755	"	"
1850..	1,250,050	36.00	96,365	40,302	10,738	147,405	34,795	112,610	50,114	7
1851..	1,532,948	54.00	112,866	70,694	10,299	193,859	97,175	96,684	nil.	nil.
1852..	1,609,494	54.00	115,973	65,635	18,642	200,250	93,316	106,934	"	"
1853..	1,702,523	54.00	121,740	123,958	19,629	265,327	117,782	147,545	"	"
1854..	1,777,087	54.00	136,789	169,209	16,951	322,949	121,293	201,651	83,000	10
1855..	1,799,480	54.00	143,496	181,953	18,294	343,743	123,139	220,604	84,310	10
1856..	1,825,787	54.00	141,076	293,791	19,439	454,306	259,946	194,360	84,310	10
1857..	1,882,555	54.00	144,536	287,928	20,328	452,792	267,571	185,221	115,554	12
1858..	1,882,555	54.00	136,709	251,275	27,909	415,893	260,815	155,088	108,710	10
1859..	1,882,555	54.00	152,547	252,755	23,276	428,578	270,716	157,862	108,710	10
23 yrs.	29,096,738	978.50	2,098,070	2,022,145	277,188	4,397,403	2,268,788	2,128,615	675,508	
Aver.	1,264,969	42.54	91,222	87,919	12,052	191,191	98,643	92,548	29,326	3.44

HARRISBURG, PORTSMOUTH, MT. JOY AND LANCASTER RAILROAD.

(See *Harrisburg and Lancaster Railroad.*)

HEMPFIELD RAILROAD.

(Financial year ending 30th November, 1859.)

COLIN M. READ, *President*..... WASHINGTON, *Washington Co., Pa.*

LENGTH OF ROAD—Wheeling, Va., to Washington, Pa..... 32 miles.
Second track, none. Sidings, turnouts, etc., 1.16 mile.

ROLLING STOCK—Locomotive engines..... 3
Cars :—passenger, 2; freight and baggage, 3; coal, 14..... 19

The *Hempfield Railroad Company* was chartered, by the Legislature of Pennsylvania, on the 15th May, 1850, and in the following year an act was passed by the Legislature of Virginia authorizing the company to extend the projected railroad through that State to Wheeling. The road in Pennsylvania was to extend from Greensburg, on the Pennsylvania Railroad, to the State line of Virginia. Its construction was commenced in the latter part of 1853, and the section between Wheeling and Washington completed early in 1857. The company now became embarrassed, and the work on the Washington-Greensburg section was ultimately abandoned. Since the year last named, the road has been in the possession of the holders of the company's bonds. Meanwhile, under the authority of an act of the Legislature, passed on the 28th April, 1857, the bonds are being converted into a preferred stock. The Chartiers Valley Railroad, when constructed, will give it a connection with Pittsburg, and the projected bridge over the Ohio, at Wheeling, with the western lines of transportation. At present the road is isolated. An application for further information was refused.

SHARE CAPITAL—Authorized, \$2,000,000, in 40,000 \$50 shares.
Paid in, \$1,809,563, “ “

FUNDED DEBT.....\$—— | FLOATING DEBT.....\$——

COST OF ROAD AND EQUIPMENT—\$1,809,563. No detail.

INCOME ACCOUNT FOR THE YEAR ENDING 31ST NOVEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....	\$12,563	Operating expenses.....	\$23,151
Freight “.....	17,354		
Mail “.....	3,234		
Total.....	\$23,151	Total.....	\$23,151

HESTONVILLE, MANTUA AND FAIRMOUNT PASSENGER RAILROAD.

(See *Philadelphia City Passenger Railroads.*)

HUNTINGDON AND BROAD TOP MOUNTAIN RAILROAD.

(Financial year ending 31st December, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1860.

Rathmell Wilson.....	Philadelphia, Pa.	A. P. Wilson.....	Huntington, Pa.
S. Morris Waln.....	" "	S. J. Christian.....	Philadelphia, "
D. Haddock, Jr.....	" "	James W. Paul.....	" "
John Devereux.....	" "	James B. Lane.....	Lancaster, "
G. English.....	" "	William Cummings.....	Philadelphia, "
John McCaules.....	" "	James Long.....	" "

L. T. WATSON, *President*.....Philadelphia, Pa.JOHN J. LAWRENCE, *Superintendent*.....Huntington, "

PRINCIPAL OFFICE.....258 South Third street, PHILADELPHIA, Pa.

LENGTH OF ROAD—*Main Line*, Huntingdon to Hopewell.....31.25 miles*Branch Lines*, Shaup's Run Branch.....9.26

Six-mile Run Branch.....1.00

Sandy Run Branch.....1.00—11.25 "

Total mileage of road and branches.....42.50 miles.

Siding's on main line 2.50 miles, and on Shaup's Run Branch 2.50 miles.

ROLLING STOCK—Locomotive engines.....6

Cars:—passenger, 2; freight, 2; coal, 100.....104

The *Huntingdon and Broad Top Mountain Railroad Company* was chartered on the 6th May, 1852. The work of construction was commenced in the summer of 1853, and the main road completed from Huntingdon to McConnellsville, on the 30th July, 1855; to Saxton, on the 8th November, 1855; the bridge at Saxton, on the 9th March, 1856, and the road thence to Hopewell on the 3d July, 1856. Shaup's Run Branch was completed for 4 miles in March, 1856, and in its whole length early in 1857; Sandy Run Branch in July, 1856, and Six Mile Run Branch in March, 1857. The main line will be continued to Bedford by an independent company (organized in January, 1853), whose works are already in forward progress, the grading and masonry of 12 miles having been completed at the end of 1859, and the remaining $7\frac{3}{4}$ miles being under contract.

SHARE CAPITAL—Authorized, Ordinary, \$800,000, in 16,000 \$50 shares.

" Preferred, 300,000, in 6,000 "

Paid in, - Ordinary, 430,403, in 10,883 "

" - Preferred, 36,200, in 724 "

The Preferred Stock (6 per cent.) was issued in accordance with an act passed in the session of 1857–8, and accepted by the stockholders on the 15th September, 1858. Besides the amount disposed of the Company has set apart under agreement 2,996 shares for the payment of debts maturing on the 13th October, 1861.

FUNDED DEBT—\$661,678: classified as follows—

1st Mortgage, 7 per cent., coupon bonds\$500,000

—dated 30th September, 1854, and payable, principal 30th September, 1870, and coupons semi-annually, 1st May and 1st October, at Philadelphia. After 1st January, 1861, one-fourth the net revenue after interest is to be invested in a sinking fund for the redemption of these bonds.

2d Mortgage, 7 per cent., coupon bonds.....\$161,678
—dated 1st February, 1857, and payable, principal on the 1st February, 1875, and coupons semi-annually, 1st February and 1st August, at Philadelphia. The amount of bonds provided under this mortgage was \$500,000.

FLOATING DEBT—\$319,246; bills payable, loans, and other debts.

COST OF ROAD AND EQUIPMENT—\$1,354,930. No detail.

INCOME ACCOUNT FOR THE YEAR ENDING 31ST OCTOBER, 1859.

Receipts—		Disbursements—	
Coal freight earnings.....	\$69,406	Maintenance of way.....	\$10,746
Merchandise freight earnings.....	7,530	" motive power.....	15,971
Passenger earnings.....	5,905	" cars.....	1,986
Mail and express.....	1,862	Conducting transportation.....	7,698
Rents and miscellaneous.....	1,407	Income over expenses.....	49,709
Total.....	\$86,110	Total.....	\$86,110

GENERAL LEDGER BALANCE SHEET, 1ST JANUARY, 1860.

Dr.		Cr.	
Construction and equipment.....	\$1,354,930	Ordinary capital.....	\$430,403
Real estate and improvements at mines.....	115,449	Preferred capital.....	36,200
Running expenses, etc.....	37,681	Funded debt.....	661,678
Interest account and notes paid.....	32,434	Bills payable, loans, etc.....	319,246
Office, salaries and incidentals.....	4,742	Passengers, freight and mines.....	95,681
Bills receivable, bonds and stocks.....	10,099	Profit and loss account.....	30,489
Balances due on stock.....	5,388		
Balance in hands of Superintendent.....	7,396		
Drawback account.....	1,987		
Cash and cash assets.....	3,592		
Total.....	\$1,573,698	Total.....	\$1,573,698

The indebtedness of the Company amounts to \$319,246, but exclusive of \$120,591 for which there is an agreement with creditors to take preferred stock previous to October 15th, 1861, only \$186,422. The details of this debt and the assets owned by the Company are as follows:

Debts—		Assets—	
Bills payable, etc.....	\$165,767	Balance due on coal freights.....	\$4,128
Debts payable on coal at mines.....	7,663	105 2d M bonds (now out as collateral). ..	52,500
" " and freights.....	4,499	Balance of floating debt.....	129,794
Pay rolls and vouchers.....	6,492		
Total.....	\$186,422	Total.....	\$186,422

The Company has issued certificates for coupons, payable 1st October 1862, \$48,247, and payable 1st February, 1863, \$30,818, and the bondholders are now asked to take certificates for due and unfunded coupons, payable in 1864, \$36,662—making a total of \$115,727, representing the unpaid interest on the funded debt. So far the interest has been paid on these certificates.

COST OF EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, &c.	Mile- age.	Pass'gers.	Gross Earnings— Freight.	Mails.	Total.*	Operating expenses.	Earnings less exp.	Div- \$	p. c.
1856...	\$1,151,998	29.00	\$6,670	\$22,658	....	\$29,328	\$15,764	\$13,564	nil.	nil.
1857...	1,200,000	42.50	6,412	43,918	\$2,112	52,442	26,819	25,623	"	"
1858...	1,300,000	42.50	5,995	62,587	2,947	71,529	34,280	38,249	"	"
1859...	1,354,930	42.50	5,905	76,936	3,269	86,110	36,401	49,709	"	"
4 years...	5,036,928	156.50	24,982	206,099	8,328	239,409	112,264	127,145	"	"
Average...	1,259,232	39.12	6,245	51,525	2,082	59,852	28,066	31,786	"	"

* Not including net rents of mines—in 1856, \$3,878; in 1857, \$6,112; in 1858, \$10,033, and in 1859, \$3,667

LACKAWANNA AND BLOOMSBURG RAILROAD.

(Financial year ending 30th November, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Wm. C. Reynolds,	Saml. Hoyt,	W. Swetland, <i>V.P.</i> ,	Theodore Strong,
H. Gaylord,	Thos. F. Atherton,	Chas. F. Welles, Jr.,	W. J. Woodward,
Geo. W. Scranton,	John Brisbin,	Geo. W. Woodward,	D. J. Driesbach,
E. McNEILL, <i>President and Engineer</i>			Kingston, Pa.
PAYNE PETTEBONE, <i>Treasurer</i>			Wyoming, "
M. W. JACKSON, <i>Superintendent</i>			Kingston, "

PRINCIPAL OFFICE.....KINGSTON, Luzerne Co., Pa

LENGTH OF ROAD—Scranton to Northumberland..... 80 miles.

Scranton to Rupert, (completed)..... 69 "

Second track, none. Sidings, turnouts, etc., 2.20 miles.

ROLLING STOCK—Locomotive engines..... 10

Cars:—Passenger, 1st class 3, and 2d class 3..... 6

Freight and baggage, 28; coal, 290.....318—324

The *Lackawanna and Bloomsburg Railroad Company* was chartered on the 5th April, 1852, and authorized to construct a railroad from Scranton to Bloomsburg, and from Bloomsburg to Danville with branch or lateral roads not exceeding in any case five miles in length, etc. The capital for the road to Bloomsburg was fixed at \$900,000, and for that to Danville at \$150,000. By an act approved 3d March, 1853, the extension to Northumberland was authorized with an increase of capital \$500,000, and an issue of \$900,000 in bonds; another act approved 17th March, 1858, authorized an issued of \$500,000 in preferred stock, and \$500,000 in bonds, and a further act approved 5th February, 1859, an issue of \$400,000 in bonds. The road was completed and opened for business from Scranton to Kingston, 17 miles, on the 24th June, and to Nanticoke, 24 miles, 14th August, 1856; and to Bloomsburg, on the 23d December, 1857. The Danville connection was completed on the 15th September, 1859. The extension to Northumberland is in such a forward condition as to allow of its completion in May or June, 1860. That section of the road from Scranton to Kingston is of the same gauge (6 feet) as the Delaware, Lackawanna and Western Railroad, the remainder of the road being of narrow (4 feet 8½ inches) gauge.

SHARE CAPITAL—Authorized, \$2,150,000, in 43,000 \$50 shares

Paid in - \$712,424, namely—

Common stock, \$212,424, in shares and scrip.

Preferred stock, 500,000, in 10,000 \$50 shares.

FUNDED DEBT—\$1,004,569: classified as follows—

1st Mortgage, 7 per cent., bonds.....\$870,950

—dated 1st July, 1855, and payable, principal in 20 years, and interest semi-annually, 1st January and 1st July, at Mercantile Bank, New York.

2d Mortgage, 7 per cent., bonds.....\$19,800

—dated 15th April, 1858, and payable, principal in 22 years, and interest semi-annually, 15th April and 15th October, at Farmers' and Mechanics' Bank, Philadelphia.

1st Mortgage, 7 per cent., extension bonds.....\$113,819

—dated 1st March, 1859, and payable, principal in 26 years, and interest semi-annually, 1st March and 1st September, at Farmers' and Mechanics' Bank, Philadelphia.

FLOATING DEBT—\$181,250, viz.: bills payable \$178,772, etc.

COST OF ROAD AND EQUIPMENT—\$1,992,485 (incl. unsettled bills, \$30,750):
in detail as follows—

Graduation and masonry.....	\$638,026	Locomotives and tenders.....	\$50,259
Bridges.....	85,026	Passenger and baggage cars.....	11,331
Superstructure.....	110,759	Freight cars.....	16,678
Iron.....	529,788	Coal cars.....	38,239
Engine & car houses, machine shops, etc.	3,121	Engineering and agencies.....	36,602
Stations, buildings and fixtures.....	16,553	Interest and discount.....	316,804
Land, land-damages and fences.....	114,718	Miscellaneous expenses.....	24,578

INCOME ACCOUNT FOR THE YEAR ENDING 31ST DECEMBER, 1859.

Receipts—		Disbursements—	
Passenger earnings.....	\$54,800	Operating expenses.....	\$57,662
Freight ".....	34,920	Interest on bonds.....	64,914
Coal ".....	47,791	" floating debt.....	11,875
Mails, etc. ".....	4,159	Surplus income.....	7,279
Total.....	\$141,730	Total.....	\$141,730

GENERAL LEDGER BALANCE SHEET, 1ST JANUARY, 1860.

Dr.		Cr.	
Construction.....	\$1,961,735	Share capital.....	\$712,724
Less transportation.....	87,443	Funded debt.....	1,004,569
Materials, wood, etc.....	1,795	Floating debt.....	181,250
Bills receivable.....	\$63,201	Lacka. Iron and Coal Company.....	13,489
Less discounted bills rece'ble.	31,545	Coal certificates.....	22,976
Discount on extension bonds.....	16,495	Old Forge Coal Co.....	5,000
Sundry accounts.....	18,900	H. Gaylord, Coal Agent.....	977
Due from agents.....	1,499	McKeloy & Neal.....	11,213
Cash, less interest on bonds.....	1,768	Rents and taxes.....	94
		Freight certificates.....	3,996
		Due connecting roads.....	2,885
		Sundry accounts due.....	3,389
Total.....	\$1,961,563	Total.....	\$1,961,563

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, &c.	Mile- age.	Pass'gers.	Gross Earnings— Coal. Merch'dize.	Total†	Operating expenses.	Earnings less exp.	Div- \$	p.c.
1856..	\$953,641	24.00	15,717	379	7,553	24,568	7,699	16,869	" "
1857*..	1,150,000	24.00	31,112	11,317	16,119	58,548	29,274	29,274	" "
1858*..	1,600,000	68.00	46,228	21,424	25,005	96,810	40,990	55,820	" "
1859..	1,992,485	68.00	54,860	47,791	34,920	141,730	57,662	84,068	" "
4 years.	5,696,126	184.00	147,917	80,929	83,297	321,656	135,625	186,031	" "
Aver..	1,424,031	46.00	36,979	20,232	20,899	80,414	33,906	46,508	" "

LACKAWANNA RAILROAD.

This is a coal road, some 9 miles in length, extending from the Delaware, Lackawanna and Western Railroad at Greenville, *via* Jessup, to Archbald. It is not used as a public thoroughfare.

LACKAWANNA AND LANESBORO' RAILROAD.

This is a proposed coal road. The line to be occupied extends from the Lackawanna and Bloomsburg Railroad at Hyde Park, opposite Scranton, to Lanesboro', on the New York and Erie Railroad, and a branch thence to Nineveh, 23 miles, will connect it with the Albany and Susquehanna Railroad. Length, 53½ miles; gauge 6 feet. Estimated cost \$34,000 per mile.

* Cost estimated. † Includes "Miscellaneous."

LEHIGH VALLEY RAILROAD.

(Financial year ending 30th November, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Wm. H. Gatzmer.....	Philadelphia, Pa.	Asa Packer.....	Mauch Chunk, Pa.
Robert F. Stockton....	" "	E. A. Packer.....	New York, "
Daniel Barnet.....	" "	J. T. Johnson.....	" "

J. G. FELL, *President*.....Philadelphia, Pa.J. N. HUTCHINSON, *Treasurer*....." "R. H. SAYRE, *Superintendent*.....Bethlehem, "

PRINCIPAL OFFICE.....PHILADELPHIA, Pa

LENGTH OF ROAD—Easton to Mauch Chunk..... 45.50 miles.
 Second track, 12 miles; sidings, 5 miles.

ROLLING STOCK—Locomotive engines..... 19
 Cars:—passenger, 8; freight and baggage, 18; coal, 1,327..... 1,353

The *Lehigh Valley Railroad Company* is the successor of the Delaware, Lehigh, Schuylkill and Susquehanna Railroad, which was incorporated on the 23d of April, 1846. Its name was changed to that of the Lehigh Valley on the 7th January, 1853. The construction of the road was commenced in Dec., 1852, and completed and the road opened in Oct., 1855.

SHARE CAPITAL—Authorized, \$3,000,000.

Paid in, - \$1,966,350.

FUNDED DEBT—\$1,417,000: in detail as follows—

1st Mortgage, 6 per cent., coupon bonds.....\$1,417,000

—dated 1st May, 1853, and payable, principal 1st May, 1873, and interest semi-annually, 1st May and 1st November, at Philadelphia. The mortgage in this case provided an issue of bonds to the amount of \$1,500,000.

COST OF ROAD AND EQUIPMENT—\$3,596,724. Details not given.

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOVEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Coal Transportation.....	\$391,767	Coal transportation.....	\$160,896
Passenger, express and mail earnings..	68,162	Passenger, express and mail.....	28,086
Miscellaneous freight.....	65,938	Miscellaneous freight.....	22,991
		Interest on bonds.....	85,020
		Current interest.....	8,258
		Salaries and office expenses.....	6,259
		Dividend in December, being 6 per cent.	
		per year, ending Nov. 30.....	117,981
		Balance.....	96,376
Total.....	\$525,867	Total.....	\$525,867

GENERAL STATEMENT, 30TH NOVEMBER, 1859.

<i>Dr.</i>		<i>Cr.</i>	
Road.....	\$3,183,458	Share capital.....	\$1,966,350
Equipment.....	413,266	Funded debt.....	1,417,000
		Floating debt.....	192,910
		Profit and loss.....	20,464
Total.....	\$3,596,724	Total.....	\$3,596,724

Statement of number of tons of coal transported on the Lehigh Valley Railroad since its opening to the close of the last fiscal year:

	1856.	1857.	1858.	1859.
Tons.....	165,740	418,236	471,930	577,651

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, etc.	Mile- age.	Gross Earnings			Total.	Operating Expenses		Earnings less exp.		Div.	
			Pass'r.	Freight.	Mails.		expenses.	less exp.	Am't.	p. c.		
1856.	\$3,500,000	45.05	\$80,181	\$179,613	....	\$259,794	\$153,815	\$105,979	\$100,657	6		
1857.	3,500,000	45.05	70,786	366,354	4,045	441,185	192,461	268,724	107,670	6		
1858.	3,500,000	45.05	55,387	380,978	5,679	442,044	194,673	247,371	112,138	6		
1859.	3,500,000	45.05	68,161	457,705	....	525,866	211,973	313,893	117,987	6		
4 yrs.	14,000,000	182.05	\$274,515	\$1,384,650	\$9,724	\$1,668,889	\$732,922	\$935,967	\$438,446			
Aver.	3,500,000	45.05	68,629	346,162	2,431	417,222	183,230	233,992	109,611	6		

LEHIGH LUZERNE RAILROAD.

(Financial year ending 31st December, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

W. W. Longstreth.....	Philadelphia, Pa.	A. Pardee.....	Hazleton, Pa.
J. G. Fell.....	"	John Leisenring.....	Mauch Chunk, "
Edward Roberts.....	"	Francis Jenkins.....	Jersey City, N.J.
A. S. ROBERTS, President.....	Philadelphia, Pa.		
J. G. FELL, Treasurer.....	"		"
A. PARDEE, Superintendent.....	Hazleton, "		

PRINCIPAL OFFICE.....PHILADELPHIA, Pa.

LENGTH OF ROAD—From Hazleton RR. through Black Creek Valley... 20.00 miles.
Constructed—Main Line, 9 miles; Branch to Eckley, 1½ mile.

ROLLING STOCK.....None.

The *Lehigh Luzerne Railroad Company* was chartered in 1855, and the construction of its road was commenced in 1856. The main line was opened for 9 miles in January, 1860. The branch to Eckley was opened in October, 1857. The object of the road is to open an outlet for the north eastern basin of the Middle Coal Field in Luzerne county, a large portion of which is made available by means of this road, in connection with the Hazleton and Beaver Meadow roads.

SHARE CAPITAL—Authorized, \$750,000, in \$50 shares.
Paid in - \$93,000.

FUNDED DEBT—\$160,000; in detail as follows—

1st Mortgage, 6 per cent., coupon bonds.....\$160,000
—dated 4th May, 1857, and payable, principal 1st May, 1872, and interest semi-annually, 1st May and 1st November, in Philadelphia. The mortgage in this case provides for an issue of bonds to the amount of \$250,000. They are convertible into stock at any time prior to the 1st May, 1767.

COST OF ROAD AND EQUIPMENT—\$253,466.

Graduation and masonry.....	\$131,807	Engineering and agencies.....	6,544
Ballasting.....	3,396	Discounts and interest.....	34,408
Superstructure.....	72,167	Incidental expenses.....	5,114

LEBANON VALLEY RAILROAD.

This road was chartered in 1836. Its construction was commenced in 1854, and the road opened for its whole length in 1856. It was constructed under the auspices of the Philadelphia and Reading Company, which provided the greater part of the means of construction, and with which it was consolidated in 1858. The cost of this road, 53½ miles in length, has been \$4,490,755, of which \$1,500,000 is in mortgage bonds.—(See *Reading R.R.*)

LEHIGH AND SUSQUEHANNA RAILROAD.

(See *Lehigh Coal and Navigation*.)

LITTLE SCHUYLKILL RAILROAD.

(Financial year ending 30th November, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1860.

Levi Dickson.....	Philadelphia, Pa.	Charles Henry Fisher..	Philadelphia, Pa.
George R. Justice.....	" "	Archibald McIntyre....	" "
Frederick Fraley.....	" "	Joseph Patterson.....	" "
WILLIAM C. PATTERSON, <i>President</i>		Philadelphia, Pa.	
WILLIAM WALN, JR., <i>Treasurer and Secretary</i>		" "	
JOHN ANDERSON, <i>Superintendent</i>		Tamaqua, "	
PRINCIPAL OFFICE.....		No. 407 Library street, Philadelphia, Pa.	

LENGTH OF ROAD—Port Clinton to foot of Broad Mountain.....	28.00 miles.
Second track, 6 miles. Sidings, turnouts, etc., 7 miles.	
Wabash Branch: from Tamaqua to Reinhart's Run Mines	3.50 "
Greenwood Branch—(not owned by company).....	2.00 "

ROLLING STOCK—Locomotive engines..... 11
 Cars—None. Except for the transportation of coal the road is operated by the Catawissa, Williamsport and Erie Railroad Company. Coal cars are supplied by the Reading Railroad and Schuylkill Canal Companies.

The *Little Schuylkill Navigation, Railroad and Coal Company* was chartered on the 28th February, 1826. The work of construction was commenced in the year 1830, and the railroad completed from Port Clinton to Tamaqua in 1832, and to a junction with the Catawissa Railroad in 1854. The Branch to Reinhart's Run Mines was opened in 1847.

The main line of this road extends from a junction with the Reading Railroad at Port Clinton, along the Little Schuylkill, to the foot of Broad Mountain, where it connects with the Catawissa Railroad. These connections furnish outlets for the eastern portion of the Schuylkill coal-field on the one hand to Philadelphia and the eastern markets, and on the other to the ports of the Lakes Ontario and Erie, and together a continuous line of railroad from the seaboard to the lake ports and the west. For the purposes of a through line the road is managed by the Catawissa, Williamsport and Erie Company, this company retaining control so far as the coal business is concerned. The latter and also all the freight business not conducted by the Catawissa Company was placed in the hands of H. Clayton, Esq., of Tamaqua, who entered into an agreement for such purpose on the 1st Oct., 1859. Under this contract, which is to continue in force until 1st January, 1861, all the buildings, machinery, rolling stock, etc., necessary to the working of the road, have been placed in his possession, he undertaking at his own cost to keep them in thorough repair, etc.

In 1858 the company guaranteed 6 per cent. on the cost of the East Mahonoy Railroad (*which see*). This road was commenced in April, 1859, and is already completed, except the tunnel (3,400 feet) through Broad Mountain. This road will give an outlet to the East Mahonoy coal fields, and prove a valuable feeder to the Little Schuylkill Railroad from which it diverges above Tamaqua.

SHARE CAPITAL—Authorized (unlimited), in \$50 shares.

Paid in, \$2,256,100, on 112,805 \$50 shares.

FUNDED DEBT—\$953,000 : classified as follows—

1st Mortgage, 6 per cent., coupon bonds	\$327,500
—issued in 1850, and payable, principal in 1860, and coupons semi-annually, 1st April and 1st October, in Philadelphia.	
2d Mortgage, 7 per cent., coupon bonds	\$625,500
—dated 1st October, 1857, and payable, principal 1st October, 1877, and coupons semi-annually, 1st April and 1st October, in the same city. Whole provision, \$1,000,000. Balance unissued to be applied to the retirement of the 1st mortgage bonds.	

FLOATING DEBT—\$106,821, viz : bills payable, \$47,500 ; accounts, \$57,335, and uncalled for dividends, \$1,986.

SINKING FUNDS.—The 1st Mortgage Sinking Fund is paid, \$10,000 a year, from net earnings, which amount is invested in the bonds issued under the said mortgage. The original issue of bonds was \$500,000, which sum has been reduced by the operation of this fund to \$327,500.

The 2d Mortgage Sinking Fund receives one per cent. semi-annually on the outstanding principal of the loan—the proceeds to be invested in the bonds under the said mortgage at or under par, or otherwise in safe and available securities, the principal of which to be held in the name of the company as trustee, until resold and invested in the bonds aforesaid. All the bonds so purchased are to be immediately cancelled and converted into the company's stock, which may be distributed (*pro rata*) as a dividend to the stockholders. The first payment to this fund was made in May, 1858.

COST OF ROAD AND PROPERTY—\$3,178,120 : in detail as follows—

Railroad and appurtenances.....	\$1,416,188	Real estate, buildings and fixtures.....	\$155,094
Coal lands and improvements.....	1,530,167	General property, equipment, etc.....	76,671

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOVEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Leave on coal mined from Company's lands.....	\$43,976	Wages and expenses of trains.....	\$20,741
Railroad tolls on coal.....	103,077	Wood, coal and oil.....	7,485
Coal transportation.....	85,993	Transporting coal dirt.....	3,949
Freight and tolls on merchandize.....	21,744	Railroad repairs.....	36,732
Passenger, express and mail earnings..	6,982	Locomotive repairs.....	11,305
Rents of houses and hotel.....	2,498	Freight cars ".....	2,250
		Teams ".....	1,780
		Salaries and office expenses, Philada..	7,844
		" " " Schuyl. Co.	7,771
		Insurance, etc.....	2,036
		Taxes on company's lands.....	2,216
		Burning vein.....	11,697
		Repairs of machinery.....	5,989
		Fault work.....	9,518
		Earnings less expenses.....	132,957
Total.....	\$264,270	Total.....	\$264,270

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 30TH NOVEMBER, 1859.

<i>Dr.</i>		<i>Cr.</i>	
Interest account.....	\$62,856	Balance to credit to 1st December, 1858	\$43,475
Sinking fund loan 1860.....	10,000	Profits for 1859.....	132,957
" " " 1877.....	12,660		
State tax on valuation of stock.....	1,895		
Depreciation in personal property.....	27,406		
Balance to reserve fund.....	89,021		
Total.....	\$176,432	Total.....	\$176,432

COAL OPERATIONS FROM COMMENCEMENT TO DATE.

Year.	Tons.	Year.	Tons.	Year.	Tons.	Year.	Tons.
1832.....	14,000	1839.....	9,000	1846.....	91,007	1853.....	384,443
1833.....	40,000	1840.....	20,000	1847.....	106,401	1854.....	444,184
1834.....	34,000	1841.....	40,000	1848.....	162,626	1855.....	426,208
1835.....	41,000	1842.....	37,000	1849.....	174,755	1856.....	454,514
1836.....	35,000	1843.....	31,000	1850.....	211,960	1857.....	361,338
1837.....	31,000	1844.....	57,345	1851.....	310,307	1858.....	388,705
1838.....	13,000	1845.....	75,998	1852.....	325,099	1859.....	362,102
1st 7 years.....	208,000	2d 7 years.....	270,343	3d 7 years.....	1,382,158	4th 7 years.....	2,821,554
Average.....	29,714	Average.....	38,620	Average.....	197,451	Average.....	403,079

—making a total in the 28 years, 1832 '59, of 4,702,055 tons, or an average of 167,930 tons annually

GENERAL STATEMENT, 1ST DECEMBER, 1859.

GENERAL STATEMENT, 1ST DECEMBER, 1869.			
Dr.			Cr.
Lands, improvements, etc.....	\$1,530,167	Share capital.....	\$2,256,100
Railroad and appurtenances.....	1,416,188	Mortgage loan of 1860.....	327,500
Real estate, buildings and lots.....	155,093	Mortgage loan of 1877.....	625,500
Locomotives, cars, horses, tools, etc..	76,671	Bills payable.....	47,500
Suspended debt.....	162,718	Sundry accounts.....	57,335
Due from rents, tolls, lots, etc.....	106,747	Dividends uncalled for.....	1,986
(in dispute, \$46,855.)		Sinking fund, 1877.....	116
Bills receivable.....	3,174	Cancelled bonds, 1877.....	27,500
Cash.....	3,296	Sinking fund, 1860.....	3,359
Wood and oil on hand.....	255	Cancelled bonds, 1860.....	10,500
		Reserve fund.....	96,913
Total.....	\$3,454,309	Total.....	\$3,454,309

STATEMENT EXHIBITING THE CONDITION OF THE COMPANY ANNUALLY.

	1853.	1854.	1855.	1856.	1857.	1858.	1859.
<i>Liabilities—</i>	\$	\$	\$	\$	\$	\$	\$
Share capital.....	1,517,700	2,265,500	2,606,100	2,606,100	2,256,100	2,356,100	2,256,100
Mortgage loan, 1860.....	500,000	500,000	438,500	419,500	400,000	340,000	327,500
Mortgage loan, 1877.....					600,000	644,000	625,500
Bills payable.....	518,798	406,907	96,449	159,087	65,601	15,000	47,500
Sundries.....	71,463	32,733	11,274	29,700	30,529	43,569	59,321
Profit and loss.....	82,736	95,537	108,323	110,706	88,612	43,475	
Reserve and sinking funds.....		85,390	147,005	161,160	197,432	123,411	41,475
<i>Resources—</i>							
Lands and improvements.....	1,227,808	1,353,199	1,502,070	1,577,410	1,599,721	1,541,125	1,530,167
Railroad, etc.....	960,666	1,273,018	1,373,270	1,395,308	1,439,578	1,416,920	1,416,188
Real estate and buildings.....	198,353	207,570	207,670	207,670	207,396	182,396	155,094
General property, equip., etc.....	119,019	155,171	179,755	181,738	190,962	100,583	76,671
Cash.....	21,045	33,960	12,714	2,592	9,673	5,099	3,296
Bills receivable.....	34,164	209,965	81,668	72,728	32,987	22,462	3,174
Sundry dues.....			19,994	18,482	89,979	78,905	106,747
Suspended debts.....	129,612	153,184	25,922	21,147	20,761	114,001	162,718
Wood and oil on hand.....			4,587	9,178	8,960	4,563	255
Total.....	2,690,697	3,386,067	3,407,651	3,486,253	3,638,275	3,466,056	3,454,309

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Total cost of road & property.	Mile- age.	Gross earnings				Total Current earnings, less expenses.	Dividend am't rate
			Leave of coal & rents.	Freight & tolls on coal.	Freight & tolls gen. trade.	Total gross earnings.		
1852....	\$2,336,605	23.50	\$119,052	\$181,580	\$21,408	\$322,040	\$165,909	\$156,131 \$93,452 7
1853....	2,505,896	23.50	77,083	200,717	23,553	301,353	91,257	210,076 109,628 7
1854....	2,988,958	31.50	100,831	229,340	28,255	358,426	99,736	258,690 130,046 7
1855....	3,262,766	31.50	84,253	220,360	48,688	353,501	97,370	255,931 182,680 7
1856....	3,362,127	31.50	59,818	234,193	60,601	354,612	137,386	217,226 156,366 6
1857....	3,437,657	31.50	83,785	187,731	56,017	327,533	115,336	212,197 182,427 8
1858....	3,241,025	31.50	41,124	201,367	30,689	273,180	93,717	179,463 nil nil
1859....	3,178,120	31.50	46,474	189,071	28,725	264,270	131,313	132,957 " "
8 years..	24,313,154	236.00	612,420	1,644,359	297,936	2,554,715	932,024	1,622,691 854,599
Average.	3,039,144	29.50	76,552	205,545	37,242	319,339	116,503	202,836 106,825 5 1/2

LITTLESTOWN RAILROAD.

(Financial year ending 30th November, 1859.)

JOSEPH FINK, *President*.....LITTLESTOWN, *Adams Co., Pa.*LENGTH OF ROAD—Littlestown to Hanover..... 7.25 miles.
Second track, none. Sidings, turnouts, etc., 0.29 mile.

ROLLING STOCK.....Furnished by the Hanover Branch Company, etc.

The *Littlestown Railroad Company* was chartered on the 17th February, 1854. Construction was commenced in 1858, and the road completed in 1859. It is operated on shares by the Gettysburg Railroad Company.

SHARE CAPITAL—Authorized, \$75,000 in 1,500 \$50 shares.
Paid in, - \$45,000 on 1,075 “

FUNDED DEBT-----\$22,000. | FLOATING DEBT-----\$11,446.

COST OF ROAD AND APPURTENANCES—\$76,000. No detail.

LORBERRY CREEK RAILROAD.

PRINCIPAL OFFICE.....No. 46 North 17th street, PHILADELPHIA, Pa

LENGTH OF ROAD—Lorberry Mines to Swatara Railroad..... 5.13 miles.

The *Lorberry Creek Railroad Company* was chartered on the 30th March, 1830, and the road completed in 1840. It is used solely as a coal road and as a feeder of the Union Canal. Paid in capital, \$7,120; funded debt, \$3,500; cost of road, \$10,000. Coal tonnage for 1859, 68,766 gross tons. The net earnings usually pay from 6 to 8 per cent. on the cost.

LYKENS VALLEY RAILROAD.

(Financial year ending 30th November, 1859.)

GEORGE E. HOFFMAN, *President*.....MILLERSBURG, *Dauphin Co., Pa.*LENGTH OF ROAD—Wiconisco to Millersburg..... 15.50 miles.
Second track, 1.50 mile. Sidings, turnouts, etc., 0.76 mile.

Branches—One belonging to South Mountain Coal Company, and one to the Lykens Valley Coal Company. None owned by this company.

ROLLING STOCK—Locomotive engines..... 3

Cars :—passenger, 1; freight and baggage, 3; coal, none..... 4

The coal cars run on this road belong to the coal operators using it: 22,064 passed over the road in 1859, carrying 155,480 gross tons of coal.

The *Lykens Valley Railroad Company* was chartered on the 7th April, 1830, and the roadway brought into operation in 1839. It is used almost solely as a coal road. The road was rebuilt in 1847, having been in disuse several years.

SHARE CAPITAL—Authorized and paid in, \$400,000, in 20,000 \$20 shares.

FUNDED DEBT-----None. | FLOATING DEBT-----\$33,500.

COST OF ROAD AND EQUIPMENT—\$429,000. No detail.

STATEMENT of the Amount of Semi-Anthracite Coal received from the Lykens Valley Mines at Millersburg, Yearly.

Year.	Tons.	Year.	Tons.	Year.	Tons.	Year.	Tons.
1849.....	25,325	1852.....	59,857	1855.....	117,221	1858.....	127,845
1850.....	37,763	1853.....	69,207	1856.....	102,926	1859.....	136,713
1851.....	54,200	1854.....	107,500	1857.....	121,739	1860.....	.....
1st 3 years.....	117,288	2d 3 years.....	236,564	3d 3 years.....	341,886	Two yrs., 58-49.	266,558
Average.....	39,096	Average.....	78,855	Average.....	113,962	Average.....	133,186

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOVEMBER, 1859.

Receipts—		Disbursements—	
Passenger earnings.....	\$816	Operating expenses.....	\$23,236
Coal and freight earnings.....	54,531	Repairs of road.....	4,944
		“ of rolling stock.....	729
		“ of stations, etc.....	3,320
		Salaries.....	3,100
		Labor \$11,359, oil \$1,420.....	12,779
		Earnings less expenses.....	7,239
Total.....	\$55,347	Total.....	\$55,347

M'CAULEY MOUNTAIN RAILROAD.

P. BLAKE, *President of the Columbia Coal and Iron Co.*.....Philadelphia, Pa.

LENGTH OF ROAD—M'Cauley Mountain Mines to a junction with Catawissa, Williamsport and Erie Railroad..... 6 miles.

The *M'Cauley Mountain Railroad Company* was chartered on the 5th May, 1854. The road was built in 1855-6, at a cost of \$200,000. In 1858, in pursuance of an act passed on the 19th April of that year, the company was consolidated with the Columbia Coal and Iron Company. The road is used solely for the transportation of coal from the M'Cauley Mountain mines, and supplies no direct revenue to its owners.

M'KEAN COUNTY RAILROAD.

J. C. COLTON, *President*.....Buffalo, N.Y.ALFRED ELY, *Treasurer*.....“ “

LENGTH OF ROAD—M'Kean County Coal Fields to Alleghany river, about 25 miles.

The *M'Kean County Railroad Company* was incorporated under an act passed on the 12th May, 1858, and authorized to construct a railroad from the head of slackwater navigation of the Alleghany River to the coal fields of M'Kean County. The work has already been commenced, and considerable progress has been made towards the construction of the line. The coal of this county is bituminous.

SHARE CAPITAL—Authorized, \$500,000, in 10,000 \$50 shares.

Paid in, - \$——— “

FUNDED DEBT—\$———: described as follows—

1st Mortgage, 7 per cent., coupon bonds.....\$———

—dated 1st July, 1858, and payable, principal in 20 years, and coupons semi-annually, 1st January and 1st July, in New York City. The provision under this mortgage is to the amount of \$700,000. None of the bonds have yet been passed into circulation.

MAUCH CHUNK AND SUMMIT HILL RAILROAD.

(See *Lehigh Coal and Navigation*.)

MEADVILLE RAILROAD.

(See *Atlantic and Great Western Railroad*.)

MILL CREEK AND MINE HILL RAILROAD.

(Financial year ending 30th October, 1859.)

JOHN TUCKER, *President*.....Philadelphia, Pa.LENGTH OF ROAD—Palo Alto to Wolf Creek 4 09 miles
Second track, 1.76 mile. Sidings, turnouts, etc., 2.40 miles.*Branches*—Twenty-two in number..... 8.43 miles.
Second track, none. Sidings, turnouts, etc., 2.11 miles.

ROLLING STOCK—None. The locomotives and cars are furnished by operators and pay toll. The Phila. and Reading Company runs a passenger train over the road.

The *Mill Creek and Mine Hill Navigation and Railroad Company* was chartered on the 7th February, 1828. The main line was completed in 1829. The branches have been constructed at various times, and are being constantly extended as found necessary for conducting operations.

SHARE CAPITAL—Authorized, \$310,850, in \$25 shares. (All paid.)

FUNDED DEBT None. | FLOATING DEBT None.

COST OF ROAD AND APPURTENANCES—\$308,849. No detail.

GENERAL STATEMENT, DECEMBER, 1859.

Dr.				Cr.			
Railroad.....	\$308,849			Share capital.....	\$310,850		
Real estate.....	1,743			Revenue—tolls.....	\$23,168		
Mahoney survey.....	\$5,591			" motive power.....	33,900	57,068	
Construction account.....	2,898	5,489		Balance.....		6,096	
Roadway account.....	\$9,794						
Expense account.....	11,500	21,294					
Dividend, 10 per cent.....	32,639						
Total.....	\$373,014			Total.....	\$373,014		

CAPITAL, COST OF ROAD, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Capital			Cost of	Gross	Current	Earnings	Dividend
	Share.	Debt.	Total	Road.	Earnings.	Expenses.	less Exp.	Am't. Rate.
1848.....	\$170,200	\$4,114	\$174,314	\$184,896	\$37,839	\$11,103	\$26,735	\$17,233 10
1849.....	230,100	2,650	232,750	234,015	29,405	8,806	20,699	23,383 11
1850.....	230,100	1,271	231,371	233,715	36,579	10,860	25,719	24,160 10½
1851.....	234,000	....	234,000	237,384	43,579	13,173	30,406	18,080 8
1852.....	234,000	....	234,000	237,384	52,755	16,599	36,150	35,100 15
1853.....	234,000	29,576	263,576	280,572	43,396	14,668	29,328	28,080 12
1854.....	292,575	2,369	294,944	295,852	56,826	15,303	41,823	28,080 12
1855.....	292,575	....	292,575	298,644	57,775	15,786	41,989	31,689 10½
1856.....	302,250	....	302,250	310,592	62,479	17,654	44,825	44,445 15
1857.....	310,850	6,939	317,789	313,490	53,648	18,712	34,936	26,111 8
1858.....	310,850	....	310,850	310,850	44,060	17,506	26,554	18,650 6
1859.....	310,850	....	310,850	310,850	57,068	21,294	35,774	32,639 10½
12 years....	\$3,152,350	\$46,919	\$3,199,369	\$3,148,244	\$575,408	\$181,164	\$394,244	\$327,650 —
Average....	262,696	3,909	266,605	262,354	47,850	15,096	32,853	27,304 10½

MINE HILL AND SCHUYLKILL HAVEN RAILROAD.

(Financial year ending 31st December, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1860.

Samuel Mason.....	Philadelphia, Pa.	Samuel Welsh.....	Philadelphia, Pa.
John Livezey.....	" "	J. P. Hutchinson.....	" "
Jeremiah Hacker.....	" "	Joshua W. Ash.....	" "
Joseph Cresson.....	" "	S. Morris Wain.....	" "
Mordecai L. Dawson....	" "	Alex. J. Derbyshire....	" "

JOHN C. CRESSON, *President*.....Philadelphia, Pa.SAMUEL MASON, *Treasurer*....." "R. A. WILDER, *Superintendent and Chief Engineer*.....Cressona, "

PRINCIPAL OFFICE.....PHILADELPHIA, Pa.

LENGTH OF ROAD—Schuylkill Haven to (Ashland) Mahanoy Valley or

Locust Mountain.....24.50 miles.

Second track, 11.07 miles. Sidings, turnouts, etc., 22.18 miles.

Branch Lines and Extensions—(in number twenty-two).....47.78 "

Second track, 3.26 miles. Sidings, etc., 9.26 miles

ROLLING STOCK—Locomotive engines.....29

Cars:—About 100 coal and working cars, and trucks. Passenger and freight business is done by the Union Transportation Company, which has on the road 2 passenger and 26 freight cars. The coal is drawn over the road in cars (about 3,000) belonging chiefly to the Reading Railroad, and the Schuylkill Navigation companies.

The *Mine Hill and Schuylkill Haven Railroad Company* was chartered on the 24th March, 1828, and the main line from Mine Hill to Schuylkill Haven, 13 miles, was opened for business in 1831. The numerous branches have been built subsequently, and at various times. The principal extensions are the—Tremont, 9 miles, completed in 1856, and the Ashland (now considered as a part of the main road), 11½ miles, completed in 1857. Almost every succeeding year adds several miles in branches, etc., to the aggregate length of the road. This line is one of the most important of the feeders of the Philadelphia and Reading Railroad, and the Schuylkill Navigation.

SHARE CAPITAL—Authorized and paid in, \$2,800,000, in 56,000 \$50 shares.

COST OF ROAD AND EQUIPMENT—\$2,861,066, namely—

Cost of road and appurtenances...\$2,594,228 | Cost of equipment.....\$266,838

TONNAGE OF COAL AND MISCELLANEOUS FREIGHT TRANSPORTED.

The gross tonnage that passed over the road in 1859 was 1,625,853½ tons of coal and 19,821½ tons of merchandise—total 1,645,675 tons. The gross tonnage from 1831 to the end of 1859 (including amount of discount varying from 5 to 7½ per cent., or 845,527 tons,) was 17,983,641 tons. In the following table the gross tonnage, exclusive of discount, is shown for each year from 1831 to the end of 1858, twenty-eight years:

Year.	Tons.	Year.	Tons.	Year.	Tons.	Year.	Tons.
1831.....	17,559	1838.....	142,485	1845.....	410,592	1852.....	1,025,221
1832.....	65,420	1839.....	150,919	1846.....	469,904	1853.....	1,016,733
1833.....	77,072	1840.....	171,409	1847.....	583,590	1854.....	1,181,726
1834.....	42,616	1841.....	238,180	1848.....	609,330	1855.....	1,534,876
1835.....	66,130	1842.....	195,014	1849.....	612,315	1856.....	1,614,887
1836.....	107,845	1843.....	257,012	1850.....	640,998	1857.....	1,564,119
1837.....	170,230	1844.....	312,718	1851.....	842,809	1858.....	1,452,083
1st 7 years....	546,872	2d 7 years....	1,467,737	3d 7 years....	4,169,538	4th 7 years....	9,389,645
Average.....	78,124	Average.....	209,677	Average....	595,648	Average.....	1,341,378

—being a total in 28 years of 15,573,798 tons, or on the yearly average 556,207 tons.

Quantity of coal transported over the main road and branches of the Mine Hill and Schuylkill Haven Railroad Company's railroad for three years, 1857-9:

	1859.	1858.	1857.		1859.	1858.	1857.
Main road	392,527	395,847	356,494	Tremont	16,033	17,068	18,671
Ashland	442,035	278,119	336,155	Tremont from Mt.			
Wolf Creek	198,598	215,459	283,972	Eagle	53,141	46,164	29,824
West West	128,892	170,932	189,960	Middle Creek	12,230	20,115	26,613
Swartara Falls...	129,901	109,078	129,004	Big Run (includ-			
Muddy Branch...	127,397	110,487	121,336	ed in Ashland.			
Peaked Mountain.	43,689	41,224	47,168	in 1858 & 1859)	.....	.....	8,044
Total					1,544,494	1,434,495	1,547,243

INCOME ACCOUNT FOR THE YEAR ENDING 31ST DECEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Tolls and the use of motive power, and company's share of passen'r business	\$580,448	Expenses of motive power	\$159,187
Deducted for tolls unpaid, and tolls remitted on coal sent to the poor	5,848	Current expenses, road department....	59,534
Balance of the tolls account	\$574,599	Salaries, rent, and incidentals, in Phila	8,404
Balance to credit of rent accounts	2,259	Current expenses in Schuylkill county.	450
Old tolls account	1,500	Damages	1,813
Interest account	1,824	Iron rails, re-rolling, &c	4,005
Total	\$580,183	Spikes, \$590, interest on loan, \$2	592
		State tax on dividends	14,934
		Div., No. 51, August, 1859, 5 per cent ..	140,000
		Div., No. 52, January, 1860, 6 per cent ..	168,000
		State tax on last dividend	8,400
		Balance to the repair fund	14,865
		Total	\$580,183

CASH ACCOUNT FOR THE YEAR ENDING 31ST DECEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Balance on hand 1st January, 1859 ..	\$41,514	Road department	\$132,079
Bills receivable paid and extended at bank	476,762	Motive power department	106,000
Rents received	2,559	City 6 per cent. stock purchased	23,017
William Newell, Collector (cash remittances) ..	84,276	Stock in Mine Hill and Schuylkill Haven Railroad Company	11,758
Tolls account, for transportation of mail ..	225	Scrip stock in do. do. purchased	11,710
Materials sold	313	Loans on collateral securities	211,600
Interest received	1,735	Real estate	502
Received on account of scrip stock ..	223,810	Expense account in Philadelphia	8,504
" " tolls unpaid	500	Expenses motive power department, paid in Philadelphia	10,854
Temporary loans repaid	60,300	Current expenses, Schuylkill Co., paid in Philadelphia	5,004
		Rent	200
		Bills receivable, credited at Bank and refunded	248
		Bills payable	3,127
		Oil for engines	5,354
		Dividend No. 48	120
		Dividend No. 49	493
		Dividend No. 50	139,992
		Dividend No. 51	139,380
		State taxes on dividends	27,237
		Interest on loan	2
		Interest on scrip stock, instalments ..	4,229
		Damages	1,813
		Expenses of protests	10
		Spikes	590
		Filling trestle work at planes	5,798
		Work on Big Run extension	1,800
		Iron rails	1,960
		Re-rolling iron rails	4,005
		Balance cash on hand	34,608
Total	\$891,994	Total	\$891,994

GENERAL STATEMENT, 1ST JANUARY, 1860.

Cost of road and appurtenances.....	\$2,594,228	Share capital.....	\$2,800,000
" equipment.....	206,838	Balance.....	104,692
Real estate, exclusive of roadway....	60,018		
Cash on hand.....	34,608		
Total.....	\$2,904,692	Total.....	\$2,904,692

CAPITAL, COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Share.	Capital Debt.	Total.	Cost of Road, etc.	Gross Earnings Total.	Operating Expenses & Repairs.	Earnings less Expenses.	Dividend— Am't. Rate.
1831....	\$65,795	\$115,820	\$181,615	\$186,476	\$2,563	\$2,563	.....	.....
1832....	66,655	114,395	181,050	186,476	14,803	4,934	\$9,869	\$4,666 7
1833....	68,650	114,332	182,982	186,476	17,193	5,731	11,462	5,831 8½
1834....	107,450	75,000	182,450	186,476	9,326	4,663	4,663	.....
1835....	122,450	61,000	183,450	188,000	14,307	4,950	9,357	6,722 5½
1836....	132,450	60,000	192,450	195,000	23,796	8,328	15,468	12,158 9½
1837....	169,200	40,000	209,200	210,000	37,762	11,050	26,712	13,710 9
1838....	180,450	40,000	220,450	225,000	31,516	7,280	24,236	18,947 10½
1839....	200,450	40,000	240,450	250,000	33,148	6,365	26,793	21,754 11
1840....	222,900	40,000	262,900	250,000	38,058	5,248	32,810	24,101 11½
1841....	247,850	40,000	287,850	300,000	53,991	7,600	46,391	36,000 15
1842....	277,600	40,000	317,600	320,000	44,520	8,420	36,100	33,312 12
1843....	310,550	40,000	350,550	360,000	58,717	7,680	51,037	45,670 15
1844....	310,550	40,000	350,550	360,000	56,278	8,373	47,905	46,582 15
1845....	398,910	35,000	433,910	408,988	75,283	16,521	58,762	46,582 15
1846....	400,000	20,000	420,000	425,100	85,285	10,107	75,178	56,479 15
1847....	500,000	40,084	540,084	550,000	103,196	26,031	77,165	60,000 15
1848....	600,000	120,000	720,000	750,000	143,815	56,562	87,253	77,000 14
1849....	600,000	120,000	720,000	750,000	146,870	53,473	93,397	78,000 13
1850....	800,000	.....	800,000	800,000	157,152	57,374	99,778	75,000 12
1851....	800,000	.....	800,000	800,000	212,185	79,343	132,842	92,000 12
1852....	900,000	.....	900,000	900,000	256,753	104,825	151,928	120,000 15
1853....	1,000,000	.....	1,000,000	1,000,000	262,235	121,003	141,232	128,000 15
1854....	1,525,000	300,000	1,825,000	1,850,000	308,201	136,989	171,212	130,000 13
1855....	1,800,000	300,000	2,100,000	2,150,000	458,072	234,612	223,460	204,000 12
1856....	2,300,000	175,000	2,475,000	2,500,000	560,885	278,966	281,915	262,500 12½
1857....	2,500,000	250,000	2,750,000	2,750,000	564,592	252,973	311,619	270,000 12
1858....	2,750,000	.....	2,750,000	2,750,000	504,284	224,502	279,782	254,750 9½
1859....	2,800,000	.....	2,800,000	2,800,000	580,183	248,918	335,365	308,000 11
29 years..	22,156,910	2,200,631	24,357,541	24,587,992	4,854,969	1,993,384	2,861,685	2,431,764 ...
Average..	764,031	75,884	839,915	847,862	167,412	68,737	98,675	83,854 11½

MOUNT CARBON RAILROAD.

(Financial year ending 31st January, 1860.)

JOHN R. WHITE, *President*.....PHILADELPHIA, Pa.

LENGTH OF ROAD—Mt. Carbon to south side of Mine Hill..... 1.26 mile.

Branches—Northwest, 2.50 miles, and Northeast, 2.50 miles..... 5.00 "

Second track, 4 miles. Sidings, turnouts, etc., 2.00 miles.

ROLLING STOCK.....None

The *Mount Carbon Railroad Company* was chartered on the 20th April, 1829, and the road completed and opened for business in 1831. The road is a highway for coal, and the company derives its income solely from tolls. Transportation is by horse-power at the expenses of the operators. The Philadelphia and Reading, and the Schuylkill Navigation companies furnish their own cars. The former runs passenger and freight cars over the road between Mt. Carbon and Pottsville, paying for the privilege the cost of maintaining that portion of the road.

SHARE CAPITAL—Authorized and paid in, \$200,000, in 4,000 \$50 shares.

FUNDED DEBT.....None. | FLOATING DEBT.....None.

COST OF ROAD AND APPURTENANCES—\$204,501. No detail.

INCOME ACCOUNT FOR THE YEAR ENDING 31ST JANUARY, 1860.

<i>Receipts—</i>		<i>Disbursements—</i>	
Railroad		Repairs of road	\$1,846
Tolls: net receipts on 197,012 tons.....	\$19,317	Expenses.....	558
Interest.....	407	Dividends, May & Nov., each 4 per cent.	16,000
		State tax of 5 per cent. on dividends...	800
		Balance to profit and loss.....	520
Total.....	\$19,724	Total.....	\$19,724

GENERAL STATEMENT, 1ST FEBRUARY, 1860.

GENERAL STATEMENT, 1ST FEBRUARY, 1899.			
Dr.		Cr.	
Railroad	\$204,501	Share capital	\$200,000
Materials and personal property.....	390	Debts due by company	1,673
Debts due to company.....	8,573	Balance of profit and loss from 1858....	11,365
Cash on hand.....	94	" " " from 1859..	520
Total	\$213,558	Total	\$213,558

CAPITAL, COST OF ROAD, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Share.	Capital. Debt.	Total.	Cost of Road, etc.	Mile- age.	Amount of Tolls.	Expenses & Repairs	Earn'gs less Exp	Div— Am't. Rate
1843..	\$65,160	\$60,000	\$125,160	\$131,605	6.26	\$13,643	\$5,938	\$7,705	\$..... ..
1844..	65,160	61,458	126,618	150,929	6.26	23,328	16,414	6,914	..... ..
1845..	116,800	33,700	150,500	155,319	6.26	18,826	5,688	13,138	{ 27,060 30*
1846..	159,700	21,359	181,059	156,400	6.26	19,235	6,003	13,232	{ 5,412 6†
1847..	159,700	20,751	180,451	174,708	6.26	16,036	12,882	3,154	7,985 5
1848..	159,700	16,330	176,030	178,735	6.26	18,896	4,626	14,270	7,985 5
1849..	159,700	11,774	171,474	178,735	6.26	17,461	4,469	12,992	11,179 7
1850..	177,800	1,538	179,338	178,735	6.26	19,152	6,587	12,565	9,582 6
1851..	178,000	1,053	179,053	180,099	6.26	19,476	4,137	15,339	19,164 12
1852..	178,000	1,099	179,099	182,988	6.26	17,049	3,673	13,376	10,677 6
1853..	178,000	1,168	179,168	195,162	6.26	12,942	2,575	10,367	10,680 6
1854..	200,000	581	200,581	198,482	6.26	17,179	3,919	13,260	10,367 ..
1855..	200,000	1,007	201,007	198,482	6.26	17,459	2,153	15,306	10,680 6
1856..	200,000	1,380	201,380	199,735	6.26	20,045	2,875	17,170	12,000 6
1857..	206,000	2,734	202,734	199,750	6.26	17,702	1,942	15,760	12,000 6
1858..	200,000	2,378	202,378	204,501	6.26	19,679	2,738	16,941	14,000 7
1859..	200,000	1,673	201,673	204,501	6.26	19,724	2,404	17,320	16,941 ..
17 yrs	\$2,797,720	\$239,983	\$3,037,703	\$3,068,846	106.42	\$307,832	\$89,023	\$218,809	\$186,404 ..
Aver..	164,572	14,117	178,689	180,520	6.26	18,107	5,236	12,871	10,965 6‡

MOUNT CARBON AND PORT CARBON RAILROAD.

(Financial year ending 31st October, 1859.)

JOHN TUCKER, President.....PHILADELPHIA, Pa.

LENGTH OF ROAD—Mount Carbon to Port Carbon..... 2.50 miles.
Second track, 2.50 miles. Sidings, turnouts, etc., 6.33 miles.

ROLLING STOCK—Furnished by the Philadelphia and Reading RR. Co., and others.

The *Mount Carbon and Port Carbon Railroad Company* was chartered on the 16th July, 1842. Construction was commenced in 1843, and the road completed with a single track and brought into use in the latter part of 1844.

* Stock. † Cash.

In 1847-8 a second track was laid and a large amount of siding added. The road was constructed for the transportation of coal. The company is neither miner nor carrier, and its income is derived solely from tolls and rents. The Reading Company runs a passenger car over the road, chiefly however for the accommodation of the miners.

SHARE CAPITAL—Authorized and paid in, \$282,350, in \$50 shares.

FUNDED DEBT.....None. | FLOATING DEBT.....None.

COST OF ROAD AND APPURTENANCES—\$282,350 in \$50 shares. No detail.

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOVEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Tolls on 522,624 tons, of 2,000 lbs.....	\$25,588	Expenses.....	\$9,166
Rents.....	20,000	Divided Jan., 1859, 7 per cent.....	19,764
		“ July, 1859, 5 per cent.....	14,118
		Earnings not divided.....	2,540
Total.....	\$45,588	Total.....	\$45,558

GENERAL STATEMENT, 1ST DECEMBER, 1859.

<i>Dr.</i>		<i>Cr.</i>	
Cost of road.....	\$261,186	Share capital.....	\$282,350
Cost of real estate.....	21,629	Surplus earnings.....	2,540
Balance.....	2,075		
Total.....	\$284,890	Total.....	\$284,890

Year.	Share.	Capital. Debt.	Total.	Cost of road, &c. of road.	Miles	Gross earnings.	Operating expenses.	Earnings less expenses.	Dividend.	Rate Am't. pr.ct.
1845.....	\$80,000	\$60,000	\$140,000	\$140,000	2.50	\$19,188	\$13,814	\$5,374	\$4,900	6
1846.....	100,000	40,000	140,000	140,000	2.50	22,333	11,032	11,301	10,000	10
1847.....	200,000	20,000	220,000	220,000	2.50	25,811	9,764	16,047	16,000	8
1848.....	217,000	.....	217,000	228,333	2.50	36,434	10,747	25,687	24,863	12½
1849.....	230,700	.....	230,700	230,833	2.50	34,320	6,877	27,443	27,221	12
1850.....	230,700	.....	230,700	230,833	2.50	41,834	20,030	21,804	20,763	9
1851.....	230,700	.....	230,700	230,833	2.50	46,331	13,918	32,413	28,837	12½
1852.....	235,700	.....	235,700	234,671	2.50	47,393	18,411	28,982	27,684	12
1853.....	235,700	5,007	240,707	236,764	2.50	49,391	12,344	37,047	37,123	15
1854.....	235,700	2,753	238,453	236,764	2.50	49,391	12,344	37,047	37,123	15
1855.....	235,700	12,836	248,536	245,383	2.50	56,269	15,359	40,909	37,123	15
1856.....	282,350	.....	282,350	275,505	2.50	59,058	21,687	37,371	41,504	15
1857.....	282,350	.....	282,350	282,350	2.50	49,572	19,747	29,825	31,129	10½
1858.....	282,350	.....	282,350	282,350	2.50	45,100	17,500	27,600	22,587	8
1859.....	282,350	.....	282,350	282,350	2.50	45,568	9,166	36,422	33,882	12
15 years.....	3,361,300	140,596	3,501,896	3,496,969	37.50	628,012	212,720	415,292	400,639	..
Average.....	224,086	9,373	233,459	233,131	2.50	41,867	14,181	27,686	26,709	12

NEWCASTLE AND DARLINGTON RAILROAD.

LENGTH OF ROAD—Newcastle to Darlington..... 13.00 miles.

The *Newcastle and Darlington Railroad Company* was chartered on the 13th March, 1856. A grant of the same line had previously been made to the Nicholson Run and Pine Swamp Railroad Company. The name of the company was again changed by an act passed on the 31st January, 1857, and the legal title is now the *Pittsburg, Newcastle and Cleveland Railroad Company*. It is, however, more generally known by the title given in the caption. Considerable work has been done on the road, and, as it will form the southern section of the Erie and Pittsburg Railroad now partially com-

pleted and the whole in progress, it is probable that it will soon be opened to the public. At Newcastle the Cleveland and Mahoning Railroad will form a connection. At Darlington it connects with the Pittsburg, Fort Wayne and Chicago Railroad. By the way of Darlington and Newcastle Pittsburg will be 138 miles from Cleveland and 133 miles from Erie.

NEW YORK AND ERIE RAILROAD.

(See *New York and Erie Railroad of New York*.)

LENGTH OF ROAD—In Pennsylvania..... 42.25 miles

The *New York and Erie Railroad* enters Pennsylvania at two points—first in Pike County, and second in Susquehanna County, and runs in the two counties a distance of 42½ miles. The right to enter Pennsylvania was conceded by an act passed on the 16th February, 1841, and for this right the New York and Erie Company pay to the State \$10,000 annually.

NORTHERN CENTRAL RAILROAD.

(See *Northern Central Railroad of Maryland*.)

NORTH LEBANON RAILROAD.

(Financial year ending 31st October, 1859.)

JOHN KRAUSE, *President*.....CORNWALL, *Lebanon Co.*, Pa.

LENGTH OF ROAD—Cornwall Furnaces to Union Canal..... 7.52 miles.

Three branches—total length, 0.68 mile. Sidings, turnouts, etc., about 1.08 mile.

ROLLING STOCK—Locomotive..... 2 | Coal and ore cars..... 120

The *North Lebanon Railroad Company* was chartered on the 2d April, 1850, and the road completed and brought into operation in 1854. It is used solely for the transportation of coal and ore.

SHARE CAPITAL—Authorized, \$150,000, in 3,000 \$50 shares.

Paid in, - \$149,550, on 2,991 “

FUNDED DEBT\$149,550. | FLOATING DEBT.....\$17,213

COST OF ROAD AND EQUIPMENT—\$309,195. No detail.

TONNAGE, 1859—196,821 tons, of 2,000 lbs., namely—

Merchandise.....	9.6	Pig and bar iron.....	23,522.9
Coal.....	29,694.7	Iron ore.....	132,699.6
Limestone.....	9,058.9	Copper ore.....	1,835.3

INCOME ACCOUNT FOR THE YEAR ENDING 31ST OCTOBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Freight earnings.....	\$18,330	Operating expenses.....	\$6,658
		Repairs of road.....	3,621
		“ of rolling stock.....	1,716
		Labor, \$1,360; oil, etc., \$687.....	2,047
		Earnings, less expenses.....	4,238
<i>Total.....</i>			<i>\$18,330</i>

GENERAL STATEMENT, 1ST NOVEMBER, 1859.

Dr.		Cr.	
Road and appurtenances.....	\$263,816	Share capital.....	\$149,550
Equipment.....	45,379	Funded debt.....	146,250
Real estate.....	500	Floating debt.....	17,213
Debts due to company.....	58,911	Balance to profit and loss.....	55,593
Total.....	\$368,606	Total.....	\$368,606

NORTH WESTERN RAILROAD.

WILLIAM MAHER, *President*.....BLAIRSVILLE, Indiana Co., Pa.

LENGTH OF ROAD—Blairsville to Newcastle..... 85 miles.

The *North Western Railroad Company* was chartered on the 9th February, 1853, and authorized to construct a road from the line of the Pennsylvania Railroad at Blairsville, through Freeport and Butler to Newcastle in Lawrence county and a connection at that point with the Cleveland and Mahoning Railroad. Construction was commenced in August, 1853, and a large amount of work has been done on the line. In 1858 the company became embarrassed in its financial affairs, and was unable to pay the interest on its bonded debt, amounting at the time of its failure to \$800,000. On the 5th July, 1859, the property was sold under process of foreclosure of the first mortgage for a nominal sum, and was purchased on account of the bondholders, who have since formed a new company with a capital of \$800,000. No further steps have been taken towards the completion of the road.

NORTH PENNSYLVANIA RAILROAD.

(Financial year ending 30th November, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

John Brock.....	Philadelphia, Pa.	William C. Ludwig....	Philadelphia, Pa.
John Jordan.....	" "	Ellwood Shannon.....	" "
Algernon S. Roberts....	" "	Edward C. Knight....	" "
J. Gillingham Fells.....	" "	William L. Hirst.....	" "
S. Morris Waln.....	" "	Harry Conrad.....	" "

John Kessler, Jr., and Robert F. Taylor... *Directors on the part of the City of Phila.*

FRANKLIN A. COMLY, *President*.....Philadelphia, Pa.

WILLIAM WISTER, *Treasurer*....." "

EDWARD ARMSTRONG, *Secretary*....." "

SOLOMON W. ROBERTS, *Engineer and Superintendent*....." "

PRINCIPAL OFFICE.....PHILADELPHIA, Pa.

LENGTH OF ROAD—*Main Line*—Philadelphia to Bethlehem..... 55.26 miles.

Branch Line, Lansdale to Doylestown..... 10.08 "

Hellertown to Shimersville..... 1.81 "

Total length of road owned by Company..... 67.15 miles.

Second track (*main line*), 1.5 mile. Sidings, etc., (*main*) 7 m., and (*branches*) 0.7 m.

ROLLING STOCK—Locomotive engines	16
Cars (8-wheel):—passenger, (1st class,) 14; and 2d class, 4.....	18
Cars (8-wheel):—freight and baggage.....	175
Cars (4-wheel):—coal.....	538—731

The *North Pennsylvania Railroad Company* was incorporated under the title of "Philadelphia, Easton and Water-Gap," on the 8th April, 1852, and organized on the 16th August next succeeding. The first allotment for construction was made on the 27th May and ground broken at Landis' Ridge on the 16th June, 1853. On the 3d October following the name was changed to "North Pennsylvania" agreeably with the provisions of an act passed on the 18th April. The branch to Doylestown was authorized by a resolution of the directory on the 8th December, 1853. The whole length of the road authorized extends from Philadelphia, Pa., to Waverly, N.Y., 216.52 miles. On the 2d July, 1855, the southern portion of the road, extending from Willow street in Philadelphia to Gwynedd, 18½ miles, was formally opened for public use, and on the 7th October of the same year the Doylestown Branch was completed. The northern section of the line to Shimersville was completed on the 1st January and to Bethlehem on the 7th July, 1857. The Shimersville Branch, which has been unproductive to the Company, has been leased to the Lehigh and Delaware Water Gap Railroad Company for the term ending 1st December, 1882, at a nominal rent of one dollar per annum, conditional on that Company finishing its road between Freemansburg and Easton and building a bridge over the Lehigh River, on or before the 1st December, 1862. Hitherto the net earnings have been insufficient for the regular payment of interest on the Company's bonds.

SHARE CAPITAL—Authorized, \$6,000,000, in 120,000 \$50 shares.

Paid in, - \$3,155,820, viz.: \$3,149,000 on full paid shares, and \$6,820 on part paid shares; and held as follows:

28,000 shares, \$1,400,000 by Philadelphia City.
 1,250 " 62,500 by banks and insurance companies.
 37,730 " 1,686,500 by individuals.

The city subscription was paid in bonds, which realized, after deducting discounts and commissions, \$1,280,884.

FUNDED DEBT—\$2,787,000: classified as follows—

1st Mortgage, 6 per cent. coupon bonds.....\$2,500,000
 —dated 4th April, 1855, and payable, principal 1st April, 1875, and coupons semi-annually, 1st April and 1st October, at Philadelphia.

Chattel Mortgage, 10 per cent., coupon bonds.....\$287,000
 —dated 1st April, 1857, and payable, principal 1st April, 1877, and coupons semi-annually, 1st April and 1st October, at Philadelphia. The whole amount of bonds provided under this mortgage is \$500,000, secured on all the real estate and rolling stock not included in the general mortgage.

FLOATING DEBT—\$377,817; bills payable, ground rents, coupons overdue and sundry balances and loans.

COST OF ROAD AND EQUIPMENT—\$6,236,678: in detail as follows—

Graduation and bridges	\$2,394,861	Brought up.....	\$4,774,104
Superstructure	741,803	Expended in construction 1858-'59 ..	11,366
Engineering expenses	129,643	Equipment	366,997
Interest to stockholders	160,492	Station houses and shops	68,749
Interest account	295,919	Right of way	204,214
Discount on bonds	771,213	Real estate	385,661
Coupons	185,171	Telegraph	4,968
Salaries, incidentals, etc.	95,002	Profit and Loss	420,619

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOVEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger.....	\$129,317	Roadway expenses.....	\$19,959
Freight—coal.....	\$34,065	Motive power.....	61,811
" iron.....	17,572	Cars.....	14,445
" timber.....	3,293	Transportation.....	46,462
" merchandise, local.....	80,159	Salaries.....	10,236
" " through 25,359—	210,448	Taxes, rents, insurance, etc.....	3,771
Mail.....	2,756	Incidental, stationery, etc.....	1,769
Rents, etc.....	4,781	Temporary track, (Girard Avenue)....	851
		Balance to credit of Profit and Loss....	188,393
Total.....	\$347,302	Total.....	\$347,302

The charges against net earnings for the year were—Coupons, 6 per cent. bonds, \$150,000; coupons, 10 per cent. bonds, \$28,100; ground rents and mortgages, \$4,622, and interest on Floating Debt, \$13,275—Total, \$195,997.

GENERAL LEDGER BALANCE SHEET, 30TH NOVEMBER, 1859.

<i>Dr.</i>		<i>Cr.</i>	
Construction and equipment.....	\$5,425,430	Share capital.....	\$3,155,820
Real estate.....	385,661	Funded Debt.....	2,787,000
Telegraph.....	4,968	Bills payable.....	138,223
Trustees.....	6,354	Ground rents and mortgages.....	88,973
Stock N. Penn. RR. Co.....	25,767	Coupons, Nos. 6, 7, and 8.....	1,022
Sundry accounts.....	16,180	Coupon, No. 9.....	49,210
Stores on hand.....	10,141	" " 10.....	75,000
Profit and Loss.....	420,619	Unpaid accounts and loans.....	25,390
Cash on hand.....	25,518		
Total.....	\$6,320,638	Total.....	\$6,320,638

Abstract exhibiting the financial condition of the company at the end of the official years 1853—1859, inclusive:—

	1853.	1854.	1855.	1856.	1857.	1858.	1859
<i>Liabilities—</i>							
Share capital.....	\$507,555	\$2,121,870	\$2,530,855	\$3,051,865	\$3,086,720	\$3,086,710	\$3,155,820
Mortgage, 6 per cent. bds.....			265,500	1,825,500	2,500,000	2,500,000	2,500,000
Chattel 10 p. c. mort. bds.....					100,000	214,500	287,000
Bills payable.....		484,689	360,654	461,863	220,165	183,260	138,222
Ground rents and mort's.....			105,338	96,455	98,330	88,973	88,973
Coupons due.....					75,000	123,420	125,232
Sundry acc's. & balances.....			34,055	85,566	26,065	953	25,390
<i>Resources—</i>							
Road and appurtenances.....	\$334,085	\$1,254,071	\$2,772,620	\$4,424,678	\$5,032,732	\$5,051,037	\$5,063,401
Equipment.....			131,727	145,812	349,280	353,516	366,997
Real estate.....	11,335	355,288	383,330	390,040	391,915	385,661	385,661
Accident 17th July, 1856, represented by stock..				293,277	316,286	316,251	....
Trustees.....						6,354	6,354
Stock N. Penn. RR. Co..							25,767
Cash and cash items.....	162,125	997,200	8,724	267,341	16,066	27,135	51,839
Profit and Loss.....						47,961	420,619
Total balance.....	507,555	2,606,559	3,296,401	5,521,148	6,106,280	6,197,816	6,320,638

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road.	Mile- age.	Pass'r.	Gross Earnings— Freight.	Mails.	Total.	Operating Expenses.	Earn'gs, less exp.	Div. \$ p. c.
1855...	\$3,296,401	28.80	\$25,421	\$4,446	....	\$29,867	\$29,867	....	nil. nil.
1856...	5,253,807	28.80	56,339	18,050	....	74,389	62,592	11,797	" "
1857...	6,090,214	67.15	120,705	126,357	1,722	248,784	112,187	136,597	" "
1858...	6,164,328	67.15	119,363	174,766	2,765	296,894	134,824	162,070	" "
1859...	6,236,678	67.15	129,317	210,448	7,537	347,302	158,904	188,398	" "
5 years	27,041,428	259.05	451,145	534,067	12,024	997,236	498,374	498,862	" "
Aver..	5,408,285	51.81	90,229	106,813	2,405	199,447	99,675	99,772	" "

OHIO AND PENNSYLVANIA RAILROAD.

LENGTH OF ROAD—Alleghany City, Pa., to Crestline, Ohio.....187 miles.
Second track, 26 miles. Sidings, turnouts, etc., about 10 miles.

The *Ohio and Pennsylvania Railroad Company* was chartered in Ohio on the 24th February, 1848, and in Pennsylvania on the 11th April of the same year. The company was first organized on the 17th May following, and construction was commenced on the 4th July, 1849. The road was completed in sections, as follows—from Pittsburg to Rochester, 25 miles, 30th July; to Clark's Summit, 36 miles, 22d October; to Enon Valley, 44 miles, 19th November; and to Palestine, 49 miles, 8th December, 1851; to Columbiana, 59 miles, 3d January; to Alliance, 82 miles, (13 miles east from Alliance had been opened 27th November, 1851,) 6th January; to Massillon, 108 miles, 11th March, and to Wooster, 134 miles, 10th August, 1852; to Mansfield, 174 miles, 8th April, and to Crestline, 187 miles, 11th April, 1853. The charter authorized the construction of a road to the Indiana line, but the Company determined to stop at this point, and the remainder of the road in Ohio was built by the Ohio and Indiana Company. On the 11th March, 1853, an act was passed by the Ohio Legislature, and on the 16th April by the Pennsylvania Legislature, authorizing the company to consolidate with the Ohio and Indiana and the Fort Wayne and Chicago Companies, under the title of the Pittsburg, Fort Wayne and Chicago Company, *which see*. Articles of consolidation were signed on the 6th May, and approved by the stockholders on the 2d July; and on the 1st August, 1856, the union was consummated. The road up to this date had cost \$6,243,394, viz.—Share capital, \$2,651,030; bonds, \$4,091,000; floating debt, \$398,126.

COST, EARNINGS, EXPENSES, ETC., YEARLY.										
Year.	Cost of Road.	Mile- age.	Gross Earnings				Operating Expenses.	Earnings, less exp.	Div.—	
			Pass'gers.	Freight.	Mails, etc.	Total.			\$	p. c.
1851..	\$2,177,116	62.00	\$30,074	\$2,269	\$....	\$32,343	\$14,259	\$18,084	*	*
1852..	4,206,811	134.00	231,081	84,037	....	315,118	142,133	172,985	*	*
1853..	4,990,291	187.00	476,067	191,937	Included	668,004	301,639	366,365	142,148	7½
1854..	5,248,419	187.00	684,755	426,871	in	1,111,626	541,871	569,755	181,435	7
1855..	5,887,490	187.00	644,850	331,474	Freight.	976,324	449,553	526,771	80,442	4
1856..	6,079,971	187.00	337,517	259,816	....	597,333	307,819	289,514	nil.	nil.
† 5 yrs.	28,590,098	944.00	2,404,344	1,296,404	....	3,700,748	1,857,274	1,843,474	404,025†	
Aver.	4,765,016	157.33	480,868	259,281	....	740,149	371,455	368,694	115,436	6

PENNSYLVANIA RAILROAD.

(Financial year ending 31st December, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1860.

J. Edgar Thompson....	Philadelphia, Pa.	John Hulme.....	Philadelphia, Pa.
Washington Butcher...	"	G. D. Rosengarten.....	"
William R. Thomson..	"	Wistar Morris.....	"
Josiah Bacon.....	"	George W. Cass.....	Pittsburg, "
Thomas Mellon.....	"	William H. Smith.....	"
—elected by the stockholders.			
John M. Kennedy.....	Philadelphia, Pa.	Samuel T. Bodine.....	Philadelphia, Pa.
—elected by the city by Philadelphia.			
Thomas A. Scott.....	Philadelphia, Pa.	—elected by the Board.	

* Interest was paid on share capital while the road was under construction. † From 30th July, 1851, to 1st August, 1856—5 years. ‡ Total for 3½ years, \$404,025, viz.—\$222,216 in cash and \$181,809 in stock.

J. EDGAR THOMSON, <i>President</i>	Philadelphia, Pa.
THOMAS A. SCOTT, <i>Vice-President and General Superintendent</i>	, "
THOMAS T. FIRTH, <i>Treasurer</i>	, "
PRINCIPAL OFFICE.....	PHILADELPHIA, <i>Philadelphia Co., Pa.</i>

LENGTH OF ROAD AND BRANCHES.

<i>Eastern Division</i> —Philadelphia to Columbia.....	81.14 miles.
Second track, 81.14 miles. Sidings, etc., 8.43 miles.	
<i>Middle Division</i> —Harrisburg to Altoona.....	131.70 "
Second track, 76.06 miles. Sidings, etc., 16.62 miles.	
<i>Western Division</i> —Altoona to Pittsburg.....	118.30 "
Second track, 91.08 miles. Sidings, etc., 15.76 miles.	
<i>Hollidaysburg Branch</i> —Altoona to Hollidaysburg.....	9.08 "
Second track, none. Sidings, etc., 0.57 miles.	
<i>Indiana Branch</i> —Blairsville to Indiana.....	18.99 "
Second track, none. Sidings, etc., 1.32 mile.	

Total length of main line and branches.....359.21 miles.
 Second track, 249.00 miles Sidings, etc., 42.7 miles.

<i>Leased</i> — { Harrisburg and Lancaster Railroad, Dillerville to Harrisburg	36.31 "
Columbia Branch, Middletown to Columbia.....	18.52 "
Westchester Railroad, Junc. (23 m. W. of Ph.) to Westchester	9.00 "

Total length of road operated by Company.....423.04 miles.

ROLLING STOCK —Locomotive engines.....	205
Passenger (8-wheel) cars:—Wide, 64; narrow, 23; emigrant, 37.....	124
Other (8-wheel) cars:—Baggage, 35; express, 8; house freight, 1,330; powder, 4; stock, 266; coal and lumber, 415; wood, 72.....	2130
Cars (4-wheel):—House freight, 116; coal, 106; gravel, 87; service, 229.....	538

LENGTH AND CHARACTERISTICS OF CANAL.

Divisions.	Length—		Locks—						Bridges...	Aqueducts.	Culverts ..	Waste ways	Dams.....
	Total.....	Slack water	Canal.....	Outlet.....	Guard.....	Lift.....	Weight.....	Total.....					
<i>Eastern</i> —Columbia to Susquehanna Junc..	46	0.3	45.7	4	2	23	1	30	101	11	16	10	2
<i>Lower Juniata</i> —Susquehanna Junction to Head of Guard Lock, Huntingdon Dam..	90	0.2	89.8	2	3	33	1	39	89	18	46	27	5
<i>Upper Juniata</i> —Head of Guard Lock, Hun- tingdon Dam, to Hollidaysburg.....	37	16.5	20.5	13	13	20	1	47	66	5	2	17	14
<i>Lower Western</i> —Lower Outlet Lock at Pittsburgh to Head Guard Lock, Blairs- ville Dam, inclusive.....	73	18.0	55.0	5	6	20	1	32	120	10	22	24	5
<i>Upper Western</i> —Head Guard Lock, Blairs- ville, to Johnstown.....	30	9.0	21.0	5	5	25	1	36	37	5	12	14	7
Grand total.....	276	44.0	232.0	29	29	121	5	184	413	49	98	92	33

The *Pennsylvania Railroad Company* was chartered on the 13th April, 1846, with authority to construct a road from Harrisburg to Pittsburg, and branches to Erie, Blairsville, Uniontown, and to any parts of the counties through which the main road might pass. The capital authorized was \$10,000,000, which amount by subsequent acts was increased to \$14,000,000; and in consideration of the privileges granted, and for the protection of the public works, the Company were to pay to the State three mills for every ton of freight carried one mile. The State also reserved to itself the right to purchase the road at the expiration of 20 years at cost, with 8 per cent. interest thereon, deducting the profits of the Company; but if this right should not

be exercised, then the Company to continue possession for a further period of 20 years, and so on from 20 years to 20 years.

The work of construction was commenced in July, 1847, and 60½ miles of the road from Harrisburg to Lewistown was opened 1st September, 1849; to McVeytown, 72 miles, 24th Dec., 1849; to Shaeffer's, 85 miles, 1st April, 1850; to Huntingdon, 96 miles, 10th June, 1850; and to Hollidaysburg, 137 miles, 16th September, 1850. At the last named place it made a connection with the Alleghany Portage Railroad, a State work and at that time used for the transportation of boats over the mountains from one division of the State Canal to another. On the Western division the road was completed from Johnstown, the western terminus of the State road, to Lockport, 18 miles, 25th August, 1851; thence to Beatty's, 21 miles, and from Pittsburg to Turtle Creek, 13 miles, 10th December of the same year; and from Turtle Creek to Beatty's, 26 miles, 10th December, 1852. The mountain division of the road, between Altoona and the Portage Viaduct, 39 miles, was completed on the 15th February, 1854. The Indiana Branch from Blairsville to Indiana, 16½ miles, was completed on the 9th June, 1856. The laying of the second track was commenced in 1854, and is still progressing.

On the 23d March, 1853, an act was passed authorizing the Company to subscribe capital, or guarantee the bonds of other companies, to the extent of 15 per cent. of its own paid up capital. Under this authority the company exchanged stocks with the Cincinnati and Marietta Railroad Company, to the amount of \$650,000; with the Maysville and Big Sandy to the amount of \$100,000; with the Springfield, Mount Vernon and Pittsburg to the amount of 100,000; with Ohio and Indiana, and the Ohio and Pennsylvania to the amount of \$600,000, which last sum has been increased by dividends paid to \$816,500. In 1858 the three subscriptions first named were charged off as worthless.

Up to August, 1857, the Company had run their cars into Philadelphia over the Philadelphia and Columbia Railroad, under contract with the Commissioners of Public Works. On the 1st of that month, in pursuance of an act passed by the Legislature, and a vote of the stockholders on the 13th July, this road and also the main line of the public works, was purchased by the Company. The price paid for the whole was \$7,500,000, for which the Company issued to the State its bonds bearing 5 per cent. interest, and made payable in annual instalments of \$100,000 until the 31st July, 1890, and after that date of \$1,000,000 until the whole be paid. These are now operated by the Company, with the exception of the Alleghany Portage Railroad, which has been abandoned. By the terms of the contract of sale the State relinquished its right to buy the road as provided in the original charter.

In 1858, the bridge over the Alleghany river was completed, and a junction made with the Pittsburg, Fort Wayne and Chicago Railroad. A further improvement is contemplated, that of making a terminus on the Delaware so as to avoid the inconvenience and expense of drayage within the city of Philadelphia.

The contract with the Harrisburg and Lancaster Railroad Company, for the use of its road, was made on the 21st of April, 1849, to continue twenty years. It provides for the payment of certain rates per passenger, and per ton of merchandise, to be determined by arbitrators, every two years. The contract with the West Chester Company is for five years from April, 1859. For the terms of these contracts, see the respective companies with which they were made.

SHARE CAPITAL—Authorized by charter, \$10,000,000, in 200,000 \$50 shares.
 Authorized by act, 23d Apl., '52, \$3,000,000, in 60,000 "
 " by act, 6th May, '52, 1,000,000, in 20,000 "

Total Share Capital authorized.....\$14,000,000 in 280,000
 Paid in..... 13,249,125 on " "

FUNDED DEBT—\$16,153,680; described as follows—

1st Mortgage, 6 per cent., dollar bonds\$4,905,000

—dated 14th October, 1852, and payable 31st December, 1880; interest semi-annually 1st January and 1st July in Philadelphia.

2d Mortgage, 6 per cent., dollar bonds\$2,309,000

—dated 1st June, 1854, and payable 31st March, 1875; interest semi-annually 1st April and 1st October in Philadelphia.

2d Mortgage, 6 per cent., sterling bonds\$1,639,680

—dated 1st June, 1854, and payable 31st March, 1875; interest semi-annually 1st April and 1st October in London.

The second mortgage provided for an issue of bonds to the amount of \$5,000,000.

State Works Purchase, 5 per cent., bonds\$7,300,000

—dated 31st July, 1857, and payable, principal in instalments on the 31st July yearly of \$100,000, but on and after 31st July, 1890, \$1,000,000, and interest semi-annually, 31st July and 31st January, at Harrisburg; the whole to be paid off by the 31st July, 1894.

FLOATING DEBT—\$789,214: consisting of mortgages and ground rents on real estate, \$321,611; bills payable, \$254,163; accounts, \$222,438.

INCOME ACCOUNT FOR THE YEAR ENDING 31ST DECEMBER, 1859.

<i>Earnings—</i>		<i>Expenses—</i>	
Passenger earnings.....	\$1,420,912	Maintenance of road.....	\$671,100
Freight ".....	3,656,111	" motive power.....	864,077
Express ".....	75,120	" cars.....	190,278
U. S. mail ".....	74,483	Transportation expenses.....	1,333,041
Rents.....	41,682	General expenses.....	72,242
Individuals and Companies.....	36,860	Net earnings from railroad.....	2,231,617
Incidental.....	57,186		
Total railroad.....	\$5,362,355	Total railroad.....	\$5,362,355
Canal—Eastern Division....	\$152,871	Canal—Repairs, renewals, etc..	\$140,105
" Juniata "....	26,824	" Salaries and wages..	35,347
" Western "....	15,514	" Net earnings.....	22,097— 197,549
" Miscellaneous receipts	2,340— 197,549		
Total railroad and canal....	\$5,559,904	Total railroad and canal.....	\$5,559,904

GENERAL CASH ACCOUNT FOR THE YEAR ENDING 31ST DECEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Railroad.....	\$5,211,771	Railroad (including tolls paid other roads, etc).....	\$2,862,266
Canal.....	200,887	Canal.....	177,677
		Interest 1st and 2d Mortgage bonds..	528,820
		" State bonds.....	370,000
		Dividends on stock.....	788,745
		Surplus profits (omitting tonnage tax \$266,134).....	685,150
Total.....	\$5,412,658	Total railroad.....	\$5,412,658

OPERATIONS IN TRANSPORTATION.

1.—TRAIN MILEAGE AND AGGREGATE TRAFFIC, 1855-59.

Year.	—Miles run by Trains—		—Passengers carried—		—Tons Freight carried—	
	Passenger.	Freight.	Number.	One mile.	Number.	One mile.
1855*.....	680,464	1,183,566	798,483	41,871,267	365,006	102,171,312
1856*.....	646,886	1,377,284	864,293	42,147,582	453,992	119,836,501
1857.....	797,432	1,744,831	1,134,496	54,408,241	530,420	131,569,269
1858.....	980,338	2,209,148	968,304	45,934,952	556,267	148,630,753
1859.....	1,031,283	2,106,307	1,074,570	50,649,432	754,354	170,255,033
5 years....	4,136,403	8,621,136	4,840,151	235,011,524	2,690,039	672,462,573
Average...	827,281	1,724,227	968,030	47,002,306	538,008	134,492,575

2.—INDIVIDUAL PASSENGERS CARRIED 1855-59, INCLUSIVE.

Year.	—Phila. Div. Pa. RR.—		—Col. Br. H. & L. RR.—		—Har. & Lanc. RR.—		—Penna. RR.—	
	West'd.	East'd.	West'd.	East'd.	West'd.	East'd.	West'd.	East'd.
1855*.....	.....	.....	24,562	19,574	97,019	80,359	301,241	275,728
1856*.....	.....	.....	22,003	18,870	91,292	80,485	336,755	314,693
1857... 154,280	146,112	20,873	18,217	18,217	91,143	77,500	330,755	295,616
1858... 149,925	151,417	23,104	18,899	18,899	78,453	72,207	241,230	233,069
1859... 179,152	172,246	44,324	29,408	29,408	77,114	76,246	244,379	249,791
Total..	483,357	469,775	134,666	104,968	435,021	386,597	1,454,360	1,369,007
Aver..	161,119	156,592	26,973	20,993	87,004	77,359	290,872	273,801

3.—FREIGHT TRAFFIC FOR THE YEARS 1855-59, INCLUSIVE.

Year.	—Through Freight—			—Local Freight—			—Total Freight—		
	East'd.	West'd.	Total.	East'd.	West'd.	Total.	East'd.	West'd.	Total.
1855 ... 106,407	65,565	171,972	127,614	65,420	193,034	234,021	130,955	365,006	
1856 ... 88,707	76,456	165,163	196,230	92,599	285,829	284,937	169,055	453,992	
1857 ... 94,905	77,168	172,073	238,127	120,220	358,347	333,032	197,388	530,420	
1858 ... 141,268	79,942	221,210	237,286	127,771	365,057	378,554	207,713	586,267	
1859 ... 129,767	103,839	233,606	350,374	170,374	520,748	480,141	274,213	754,354	
5 years..	561,054	402,970	964,024	1,149,631	576,384	1,726,015	1,710,685	979,354	2,690,039
Average..	112,211	80,594	192,805	229,926	115,277	345,203	342,203	195,871	538,008

POUNDRAGE OF ARTICLES FORW'D FROM AND REC'D AT PHILA. 1855-59.†

Year.	Forwarded to Pittsburg.	Received from Pittsburg.	Total Trade with Pittsburg.	Forwarded to Way Stations.	Received from Way Stations.	Total Trade with Way Stations.	Total by cars of Penn. RR. Co.
1855..	131,099,331	212,968,148	344,067,479	26,921,180	154,691,147	181,612,327	525,679,806
1856..	152,903,718	177,415,403	330,319,121	31,583,267	244,392,347	275,975,614	606,294,735
1857..	154,336,656	189,809,125	344,145,781	30,464,339	318,644,592	349,108,931	693,254,712
1858..	159,888,200	282,530,670	442,418,870	34,296,313	282,204,482	316,500,795	758,919,665
1859..	207,677,029	259,533,638	467,210,667	53,277,329	355,504,730	408,782,059	875,992,726
5 yrs..	805,904,934	1,122,256,984	1,928,161,918	176,542,425	1,355,437,298	1,531,979,726	3,460,141,644
Aver..	161,180,987	224,451,397	385,632,284	35,308,486	271,087,459	306,395,945	692,028,329

* Philadelphia Division of the road not included.

† Not including that carried to and from Way Stations by individual transporters since 1st August, 1857, viz:—1857, P. to W. S. 37,732,871, and W. S. to P. 50,417,699; 1858, P. to W. S. 80,537,925, and W. S. to P. 138,823,499; 1859, P. to W. S. 120,455,700, and W. S. to P. 96,948,177

GENERAL LEDGER BALANCE SHEET, 1ST JANUARY, 1860.

Dr.		Cr.
Cost of road, from Harrisburg to Pittsburg, etc. \$16,904,525		Share capital.....\$13,249,125
Less profits to 1st Nov., '55, credited to cost, as required by charter....	569,185-16,315,339	Funded debt—
		1st Mort. 6 p. c. 8 bds, '60..\$4,905,000
		2d " " " '75.. 2,309,000
		" " " " " '75.. 1,639,680
		State works, 5 p. c. bonds 7,300,000-16,153,680
Phila. and Columbia RR. \$6,500,000		Floating debt—
Canal and Portage RR.. 1,000,000-7,500,000		Mortgages and ground
Motive power and cars.....	2,974,473	rents on real estate.. \$315,479
Real estate.....	1,644,031	Bills payable..... 236,398
Telegraph Line.....	45,264	Accounts payable..... 216,970- 769,837
Extension of road to S. & P. RR....	5,214	
Stock of P. Ft. W. & Chic. RR. Co..	816,050	Contingent Fund..... 406,874
Bonds, Municipal and Railroad....	46,712	Interest and dividends due
Bills and accounts receivable....	805,135	(unpaid)..... \$20,309
Sinking Fund.....\$482,230		State tax on bonds and
Less \$10,000 per month from		dividends..... 25,041- 45,350
income of road..... 204,975-	277,255	Balance to credit of profit and loss,
Fuel and materials on hand.....	316,549	after deducting discount on 2d
Balances in hands of agents.....	269,942	Mortgage bonds sold during year.* 732,966
" " treasurer.....	340,868	
Total.....	\$31,356,632	Total.....\$31,356,632

COST, EARNINGS, EXPENSES, ETC., YEARLY, FOR TEN YEARS, COMMENCING WITH 1850 AND ENDING WITH 1859.

Cost of Road, Mile- and equip't.	age.	Passengers.	Gross Earnings			Operating Expenses.	Earnings, less exp.	Div.	
			Freight.	Mails, etc.	Total.			\$	p. c
\$85,112,452	137.0	\$229,142	\$101,622	\$9,520	\$339,452	\$172,244	\$167,208	Interest. || 6	
5,798,090	183.1	404,772	326,827	23,075	754,674	406,809	347,865	" 6	
11,275,901	209.8	1,080,840	780,892	82,096	1,943,828	1,326,802	617,026	" 6	
14,636,433	259.2	1,134,908	1,507,521	132,460	2,774,889	1,673,681	1,101,208	" 6	
17,158,496	259.2	1,292,581	2,026,612	189,999	3,509,192	2,049,919	1,359,274	" 6	
18,460,847	259.2	1,251,857	2,805,306	212,907	4,270,070	2,340,738	1,829,277	" 6	
19,048,912	275.4	1,198,927	3,244,291	276,906	4,720,124	2,814,568	1,905,626	758,797	6
\$25,766,981	359.2	1,244,568	3,374,041	236,750	4,555,659	3,000,743	1,854,926	454,908	3 1/2
\$26,272,672	359.2	1,372,237	3,536,206	276,888	5,185,331	3,021,885	2,163,446	715,393	5 1/2
\$26,554,221	359.2	1,420,912	3,656,111	285,332	5,362,355	3,130,738	2,231,617	768,745	6
170,115,005	2,660.5	10,631,044	21,359,429	1,725,101	33,715,574	19,938,126	13,777,448	2,717,933	
17,011,500	266.0	1,063,104	2,135,943	172,510	3,371,557	1,993,812	1,377,745	679,455	5 1/2

PENNSYLVANIA COAL COMPANY'S RAILROAD.

(Financial year ending 30th April, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Jonathan Thorne....	New York City, N.Y.	Charles Morgan.....	New York City, N.Y.
Wm. R. Griffith....	" "	George A. Hoyt....	" "
Isaac L. Platt.....	" "	Thos. W. Pearsall..	" "
William H. Falls....	" "	Wm. F. Havemeyer.	" "

JOHN EWEN, *President*.....New York City, N.Y.GEORGE A. HOYT, *Treasurer*....." "ED. H. MEAD, *Secretary*....." "

PRINCIPAL OFFICE.....No. 90 Broadway, NEW YORK CITY, N.Y.

* The tonnage tax for 1859 and part of 1858, (omitted in the above statement,) claimed as due by the State, amounts to \$372,442.

† Sixteen months' operations, from the opening of the first section of road. ‡ Including the cost of the Philadelphia and Columbia Railroad, etc., (\$6,000,000,) but not of the Canals. § Including tolls, rents, taxes, etc. || Interest was paid on instalments of capital to 1st Nov., 1855

LENGTH OF ROAD—Port Griffith to Hawley..... 47 miles.
Second track, 47 miles. Sidings, turnouts, etc., $4\frac{1}{4}$ miles.

ROLLING STOCK—Passenger cars, None; freight cars, 36; coal cars, 1850.....1886
BOATS, ETC—Steamboats, 2; barges, 10; coal boats, 450..... 463

The *Pennsylvania Coal Company* is a consolidation of the Washington Coal Company, chartered on the 16th April, 1838, with authority to construct a railroad from the Delaware and Hudson Canal to the Wyoming coal mines, and the Pennsylvania Coal Company chartered on the 16th April, 1838, with authority to construct an extension to the North Branch Canal and the Susquehanna River. The act for the union of the two companies was passed on the 12th April, 1849, and the consolidation consummated on the 16th May, 1849, the Pennsylvania Coal Company assuming a contract made between the Wyoming Coal Association and the Delaware and Hudson Canal Company, (dated 31st August, 1847), for the perpetual use of one half of the coal capacity of the canal, paying tolls therefor based upon the price of coal each year at the terminus of the Canal on the Hudson River. Construction was commenced in November, 1847, and the road completed and brought into use in June, 1850. The road of this Company consists of two tracks, diverging in some parts nearly a mile from each other, the one track for the conveyance of coal, and the other for the return of the empty cars. Each track is a series of inclined planes—the trains being drawn up the steep and short ones by stationary engines, and running down the long ones by their own gravity.

SHARE CAPITAL—Authorized and paid in, \$3,200,000, in 64,000 \$50 shares.

FUNDED DEBT—\$600,000: described as follows—

1st Mortgage 7 per cent. bonds\$600,000
—dated 7th August, 1851, and payable, principal 7th August, 1861, and interest semi-annually, 1st February and 1st August, at the Bank of North America, in New York.

FLOATING DEBT—\$361,758: composed of bonds and mortgages payable, \$163,224, and bills and accounts payable, 1st May, 1859, \$198,534.

COST OF ROAD AND EQUIPMENT—\$1,998,919. No detail.

INCOME ACCOUNT FOR THE YEAR ENDING 30TH APRIL, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
<i>Sales of coal</i>	\$1,999,510	Coal on hand and cost of mining, 1st May, 1859.....	\$580,937
<i>Transportation over road, profits on barges, etc.</i>	41,148	Railroad expenses.....	330,168
		Canal freight.....	616,368
<i>Total receipts, 1858-59</i>	2,040,658	Tolls paid Del. and Hudson Canal Co.	264,056
<i>Coal on hand 1st May, 1859</i>	288,749	Port Ewen expenses.....	34,645
		State tax.....	9,600
		Interest on bonds.....	42,000
		Salaries, etc., New York office.....	27,598
		Coal-yard and harbor expenses, rents, depreciation of tools, etc.....	155,389
		Dividend, August, 1858.....	\$96,000
		“ February, 1859.....	112,000
		Undivided revenue.....	60,746
<i>Total</i>	\$2,329,407	<i>Total</i>	\$2,329,407

GENERAL LEDGER BALANCE SHEET 1ST MAY, 1859.

GENERAL LEDGER BALANCE SHEET 1ST MAY, 1860.			
Dr.		Cr.	
Railroad and equipment.....	\$1,998,819	Share Capital.....	\$3,200,000
Real estate, docks, etc.....	1,231,102	Funded debt.....	600,000
Canal boats.....	291,137	Bonds and mortgages payable.....	163,224
Barges and steamboats.....	36,000	Bills and accounts ".....	198,534
Opening mines.....	250,000	Balance 1st May, 1858.....	\$382,590
Disbursements on account of 1859, etc.	214,287	Surplus income, 1859.....	268,746
Balance in hands of agents.....	5,960		
" due from Del. & Hudson Canal			\$651,336
Co. on business of 1850 and 1851, not		Less dividends.....	208,000
including interest, sundry claims, etc	25,608		
Cash on hand 1st May, 1859.....	81,209	Balance 1st May, 1859.....	—433,336
Bills and accounts receivable.....	123,722		
Coal on hand, tools, etc.....	297,250		
Total.....	\$4,605,094	Total.....	\$4,605,094

ABSTRACT OF BALANCE SHEET, YEARLY.

Years.	Liabilities			Property and Assets				Balance Total.
	Share Capital.	Funded Debt.	Floating Debt.	Railroad & Equipment.	R'l Estate, Docks, etc.	Boats, Brigs, & Steam'b's.	Opening Mines.	
1850-51..	\$1,852,780	\$600,000	\$217,093	\$1,604,837	\$376,806	\$329,704	\$89,674	\$3,165,224
1851-52..	2,389,480	600,000	602,181	1,806,028	850,863	481,776	126,588	3,818,066
1852-53..	3,000,000	600,000	223,838	1,923,288	935,026	521,571	162,588	4,126,761
1853-54..	3,145,500	600,000	308,802	1,969,207	1,081,771	518,617	222,510	4,390,561
1854-55..	3,145,500	600,000	390,449	1,985,167	1,134,861	525,153	274,299	4,463,011
1855-56..	3,200,000	600,000	443,791	1,992,902	1,124,805	485,293	291,503	4,565,140
1856-57..	3,200,000	600,000	588,824	1,994,819	1,220,213	444,195	311,446	4,688,722
1857-58..	3,200,000	600,000	354,516	1,996,819	1,240,507	437,500	290,000	4,537,106
1858-59..	3,200,000	600,000	361,758	1,998,819	1,281,102	327,137	250,000	4,605,094
9 years..	26,333,260	5,400,000	3,491,252	17,271,886	9,245,954	4,070,946	2,018,608	38,359,685
Average.	2,925,918	600,000	387,917	1,919,098	1,027,328	452,327	224,288	4,262,187

STATEMENT OF BUSINESS, YEARLY.

Year.	Coal sent to market. Tons.	Gross Income Sales of Coal.	Sundry Profits.	Coal on hand to next year.	Total Income.	Expenses of all kinds, etc.	Income less Expenses.	Dividend— Am't \$ Rate p. c.
1850-51..	\$111,014	\$401,971	\$11,524	\$1,275	\$414,751	\$383,338	\$31,413	nil. nil.
1851-52..	316,017	971,158	53,233	95,148	1,119,539	947,667	171,872	" "
1852-53..	426,164	1,405,444	58,526	207,667	1,671,637	1,311,010	360,627	149,730 5
1853-54..	512,659	2,138,005	52,941	84,939	2,275,885	1,678,549	397,336	300,000 10
1854-55..	496,648	2,397,489	43,567	103,304	2,544,360	2,157,008	387,352	314,550 10
1855-56..	496,504	2,414,130	89,268	134,577	2,687,995	2,303,631	384,364	320,000 10
1856-57..	612,500	2,466,018	58,725	201,683	2,726,426	2,363,510	362,916	320,000 10
1857-58..	543,873	2,202,249	37,259	141,471	2,380,979	2,136,522	244,457	96,000 3
1858-59..	630,056	1,999,509	41,149	288,749	2,329,407	2,018,661	310,746	208,000 6½
9 years..	4,145,435	16,445,963	446,213	1,258,803	18,150,979	15,299,896	2,851,083	1,708,280
Average.	460,604	1,827,329	49,579	139,867	2,016,775	1,699,988	316,787	189,809 6

PHILADELPHIA AND BALTIMORE CENTRAL RAILROAD.

(Financial year ending 31st December, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1860.

Daniel Stone,	Samuel Martin,	Samuel Dickey,
Caleb Brinton, Jr.	Job H. Jackson,	Daniel Stubbs, M.D.
David Woelpper,	James A. Strawbridge,	George P. Cook,
James R. Ramsey,	John M. Dickey,	Gerard Gover.
JOSIAH PHILLIPS, <i>President</i>		Philadelphia, Pa.
WILLIAM McCULLOUGH, <i>Treasurer</i>		" "
ROBERT HODGSON, <i>Chief Engineer and Secretary</i>		" "
PRINCIPAL OFFICE.....		Philadelphia, Philadelphia Co., Pa.

LENGTH OF ROUTE—Westchester Junction to Baltimore..... 78 miles.
 Second track, including sidings, etc., about 2 miles.

The *Philadelphia and Baltimore Central Railroad Company* is a consolidation of the Baltimore and Philadelphia Railroad Company chartered by the Legislature of Maryland in May, 1852, and organized on the 8th October, 1853, and the Philadelphia and Baltimore Central Railroad Company, chartered by the Legislature of Pennsylvania during the session of 1853, and organized on the 15th November, 1853. The two companies, legislative authority therefor having been obtained, consolidated under the name and title of the Philadelphia and Baltimore Central Railroad Company, on the 25th June, 1854, with a capital of \$2,000,000, and the privilege of increasing it to \$4,000,000. The work of construction was commenced on the 3d January, 1855, at Concord, Delaware co., and in June, 1856, in Cecil co., Md. The *first division* of the road was completed from the intersection with the Westchester and Philadelphia Railroad, for a distance of 6 miles, on the 14th May, 1859, and to Avondale, 18½ miles, on the 16th February, 1860. The *second division* of the road extends from Avondale to Oxford, 11½ miles; the *third* from Oxford to Waring's Meeting House, 10½ miles; the *fourth*, thence to the Susquehanna, 4½ miles; the *fifth* includes the Susquehanna Bridge and approaches three-quarters of a mile, and the *sixth* extends thence to the intersection with the Northern Central Railroad, 31 miles—the total length of the route being 78 miles, of which 36½ miles are in Maryland and 41½ in Pennsylvania. The estimated cost of the whole line is about \$2,500,000.

SHARE CAPITAL—Authorized, \$2,000,000, in 20,000 \$100 shares.
 Paid in, - \$178,899.

FUNDED DEBT—\$202,100: described as follows—

1st Mortgage, 7 per cent., coupon bonds \$202,100
 —dated 15th February, 1859, and payable, principal in 20 years, and coupons semi-annually, 1st January and 1st July, in Philadelphia. The amount of bonds provided for under the mortgage is \$800,000, which are a lien on the Pennsylvania portion of the road.

FLOATING DEBT—\$83,853: temporary loans, bills payable, etc.

COST OF ROAD AND EQUIPMENT—\$474,696: in detail as follows—

Construction account.....	\$368,197	Salaries and agencies.....	\$18,317
Land, land damages and fences.....	18,273	Locomotives and cars.....	9,205
Engineering.....	21,344	Miscellaneous expenses.....	38,660

INCOME ACCOUNT FOR THE YEAR ENDING 30TH DECEMBER, 1859.

Receipts		Disbursements—	
Passenger earnings.....	\$2,139	Motive power.....	\$1,392
Freight.....	1,604	Operating expenses.....	692
Incidental.....	45	Loss and damage.....	20
		Surplus earnings.....	1,664
Total.....	\$3,798	Total.....	\$3,798

GENERAL LEDGER BALANCE SHEET, 1ST JANUARY, 1860.

Dr.		Cr.	
Construction, etc.....	\$474,696	Share Capital.....	\$178,899
Eight per cent. bonds Westchester and Philadelphia Railroad Co.....	2,400	Bonds.....	210,631
Miscellaneous items.....	1,209	Floating debt.....	83,853
Cash on hand.....	535	Earnings, 1859.....	3,744
		Incidental receipts.....	2,773
Total.....	\$478,900	Total.....	\$478,900

PHILADELPHIA CITY PASSENGER RAILROADS.

BOARDS OF DIRECTORS AND OFFICERS FOR THE YEAR 1860.—HENRY CROSKY, *Secretary of the Board of Presidents.*

COMPANIES.	LINES.	PRESIDENTS.	TREASURERS.	SUPERINTENDENTS.	DIRECTORS.
Citizens'	10th & 11th Street Line.	Geo. Williams ..	Wm. Bonsall ..	Jacob Peters ..	B. Davis, C. Colket, J. P. Verree, J. M. Melloy & J. McCarthy.
Delaware County .....	.....	E. S. Miller	T. T. Butcher ..	Joseph Powell ..	J. Sellers, J. Miller, J. Powell, J. P. Afflick, A. C. Eckfeldt, J. R. Eckfeldt, D. R. Smith, J. B. Smith, T. T. Butcher, B. F. Warren, A. L. Bonaffon, W. C. Houston.
Frankford and Southwark ..	5th & 6th St. Line.	James West ..	E. Hart	Wm. Leaf	S. M. Wain, E. S. Handy, N. Hillis, R. Garsed, P. L. Luders, M. Thomas, B. Rowland, E. Turley, J. Keene, J. Harrison, J. H. Towne, H. C. Harrison.
Fairmount	Eace & Vine Street Line.	M. Thomas	H. Quicksall ..	S. Deming	N. F. Champion, W. W. Harding, H. Quicksall, Wm. Anspach.
Fairmount and Arch Street ..	Arch Street Line.	N. F. Campion ..	Joseph Brower ..	N. F. Campion ..	M. Thomas, Wm. W. Harding, J. A. Warner, H. Quicksall, A. G. Rowland.
Girard College .. Arch, 9th & Ridge Ave. Line.	.....	Henry Crosky ..	E. B. Edwards ..	J. F. Nicholas ..	C. T. Jones, J. Lambert, R. F. Taylor, S. E. Malone, J. Fisher.
Germantown, Fourth and Eighth Street .....	.....	Wm. Millward ..	W. H. Singler ..	.....	J. M. Cowell, G. W. Hamersly, W. W. Juvenal, O. Evans, J. S. Jackson, L. Stout, A. Warthman, J. N. Brown.
Green & Conates Street .....	.....	W. C. Bridges ..	H. Connelly	G. W. Fitzwater ..	J. Cooper, H. Connelly, A. M'Brice, H. W. Andrews, L. Johnson, J. Magee, J. Ely, M. C. Moreur, S. T. Magargee, W. H. Sowers, H. R. Coggeshall, J. Brock.
Heston, Mantua & Fairmount .....	.....	A. S. Ashmead ..	A. D. Boileau ..	A. S. Ashmead ..	H. K. Harrison, J. Hunter, D. B. Paul, A. D. Boileau, W. H. J. Fallon, E. Peters, J. Dyer, T. Littlefield, G. C. Barber.
North Philadelphia	German town Line.	N. Smedley	J. Bonsall .....	.....	J. Magee, Wm. V. M'Grath, J. P. M'Fadden, J. N. Hutchinson, H. L. Gaw, Wm. K. Barclay, J. Eisenbrey, Jr., J. C. Hand, G. W. M'Mahon, C. Lafferty, J. M'Oben.
Phila. & Gray's Ferry .. Spruce & Pine St. Line.	.....	W. D. Lewis	John Miller .....	.....	L. Johnson, Z. C. Howell, R. K. Neff, C. Camblos, C. Wister, G. T. Weaver.
Phila. City	Chestnut & Walnut St. Line.	Charles Harlan ..	E. B. Edwards ..	Hiram Castor ..	T. Sparks, G. M'Henry, A. M. Eastwick, J. B. Conover, P. Ser-
Philadelphia & Darby .....	.....	Thos. S. Ellis ..	Thos. Sparks ..	Geo. S. Leech ..	rill, D. H. Flickwir, M. Baird, I. Leech, Jr., J. Dick, W. Whilden, S. Thomas, R. Buist.
Ridge Avenue & Manyok .....	.....	C. T. Jones	Alfred L. Clay ..	Wm. Kirk	H. Crokey, J. Lambert, M. M. Riter, S. K. Ashton, J. D. Ser-
Ridmund & Schuylkill .. Girard Avenue Line.	.....	J. R. Flanigan ..	C. S. Wayne ..	Edwin Irwin ..	J. S. Pringle, Wm. Eckfeldt, J. D. Keyser, C. S. Wayne, G. R. Keyser, E. Irwin.
Second & Third Street .....	.....	R. F. Taylor	Rob't Kelton ..	J. Gillingham ..	R. Kelton, J. Peterson, P. Rambo, W. Elliott, J. Eisenbrey, Jr., C. W. Carrigan, M. S. Bulkley, J. Hern, J. Binder, H. R. Coggeshall, J. A. Warner, R. K. Neff.
Seventeenth & Nineteenth Street .....	.....	A. G. Rowland ..	Jos. Campion ..	Wm. P. Cooper ..	N. F. Campion, M. Thomas, J. Campion, J. Brower, H. Yerkes.
Thirtieth & Fifteenth Street .....	.....	A. C. Harmar ..	N. F. Campion ..	Henry Haines ..	M. Thomas, N. F. Campion, H. N. Fitzgerald, M. M'Michael, H. Haines.
West Philadelphia,	Market Street Line.	Wm. Wright ..	S. W. Cattell ..	D. Rhoads	J. F. Gross, H. J. Limbaert, W. Martin, D. Stone, J. C. Davis, J. H. M'Fetrick, W. Keichline, W. Harris.

CITY PASSENGER RAILROADS—ROUTES OF THE SEVERAL LINES.

CITIZENS'—Columbia Avenue to Read Street, on Tenth and Eleventh Streets.

DELAWARE COUNTY—West Philadelphia to Spread Eagle Tavern: commencing at the corner of Market and Logan Streets, West Philadelphia, and extending to the terminus of the Westchester Railroad.

FAIRMOUNT—Exchange, up Third Street to Race Street and Callowhill, thence by Twenty-third, Vine, and Second and Walnut Streets to the Exchange.

FAIRMOUNT AND ARCH STREET—Second, corner Arch Street, to Twenty-first Street.

FRANKFORD AND SOUTHWARK—Through Berks, Sixth, Dickinson and Fifth Streets, with a branch to Frankford.

GIRARD COLLEGE—Along Second and Arch Streets, up Ridge Avenue to Columbia Avenue.

GERMANTOWN, FOURTH AND EIGHTH STREETS—Germantown Turnpike to Mount Airy.

GREEN AND COATES STREET—(1) Fairmount and Green Streets to Delaware River, returning by Oak and Coates; (2) Green, Dickinson, Eighth and Coates Street; (3) Green, Fourth, Walnut and Eighth Streets; (4) Green, Fourth, Walnut, Eighth and Coates.

HESTON, MANTUA AND FAIRMOUNT—Hestonville, via Lancaster Avenue and Ridge Street to Fairmount, with branch to Market Street.

NORTH PHILADELPHIA—Columbia Avenue, Broad Street, Tioga, Plankroad, Manheim, to Germantown.

PHILADELPHIA CITY—Front, via Walnut to Twenty-second Street, returning by Chestnut Street.

PHILADELPHIA AND DARBY—Market Street and Darby to Darby.

PHILADELPHIA AND GRAY'S FERRY—Third and Walnut, Second, Pine, Twenty-first and South Twenty-third to Gray's Ferry; returning by Spruce, Third and Walnut.

RICHMOND AND SCHUYLKILL—Frankford Road, on Girard Avenue to west side of the Schuylkill River.

RIDGE AVENUE AND MANAYUNK—Ridge Road to Manayunk.

SECOND AND THIRD STREETS—Third and Mifflin Streets, Oxford, Front, Amber and Frankford Road; Jefferson and Second to Mifflin, etc., etc.

SEVENTEENTH AND NINETEENTH STREETS—Master to Federal Street, on Seventeenth and Nineteenth Streets.

THIRTEENTH AND FIFTEENTH STREETS—Columbia Avenue to Carpenter Street, by Thirteenth and Fifteenth Streets.

WEST PHILADELPHIA—Corner Third and Market to Depot in Twenty-fourth Ward.

SHARES, BONDS, MILEAGE, ETC. 30TH JUNE, 1860.

(Furnished by the Messrs. Withers & Peterson, Bankers, Philadelphia, Pa.)

Corporate Titles of Companies.	Date of Charter.	Road Completed.	Sh. Capital.		Bonds.		Cost of Road.	Mileage.
			Auth'd.	Paid In.	Created.	Issued.		
Citizens'	Mch. 25, '58	July 29, '58	500,000	200,000	.....	.....	200,000	8.50
Delaware County ...	Mch. 29, '59	.....	150,000	27,500	.....	.....	27,500	3.00
Frankf'd & Southwark .....	.....	Jan. 20, '58	500,000	500,000	200,000	180,000	551,000	16.50
Fairmount	Apr. 13, '58	Sept. 8, '58	500,000	180,000	.....	.....	140,000	5.00
Fairmount & Arch St	Apr. 16, '58	June 23, '59	500,000	200,000	.....	.....	180,000	5.00
Germant' 4th & 8th Sts	Apr. 15, '58	Mch. 15, '59	500,000	50,000	250,000	250,000	300,000	17.25
Girard College	Apr. 21, '58	July 19, '59	500,000	150,000	.....	.....	160,000	5.50
Green & Coates Street	Apr. 21, '58	May 30, '59	500,000	150,000	100,000	60,000	220,000	5.25
Heston, Mant' a Fairm	Apr. 6, '59	Oct. —, '59	300,000	60,000	100,000	40,000	100,000	7.00
North Philadelphia...	Apr. 10, '59	Nov. 1, '59	240,000	182,500	100,000	100,000	300,000	5.50
Phila. & Gray's Ferry	Apr. 9, '58	Sept. —, '58	500,000	160,000	250,000	16,000	176,000	7.00
Philadelphia City...	Mch. 25, '59	Nov. —, '59	500,000	100,000	100,000	.....	100,000	4.00
Philadelphia & Darby	Apr. 23, '59	Dec. 24, '58	100,000	100,000	100,000	20,300	117,200	4.25
Richmond & Schuylkill	Apr. 28, '59	July —, '59	100,000	30,000	100,000	15,000	50,000	5.25
Ridge Av & Manay'nk	Mch. 26, '59	Nov. —, '59	250,000	125,000	60,000	60,000	185,000	9.00
2d & 3d Streets	Apr. 10, '59	.....	500,000	200,000	{ 125,000	{ 125,000 }	401,085	18.75
17th & 19th Streets...	Apr. 12, '59	Nov. —, '59	500,000	120,000	.....	.....	120,000	6.00
13th & 15th Streets...	Apr. 12, '59	Dec. —, '59	500,000	100,000	.....	.....	90,000	6.00
West Philadelphia...	Apr. 8, '58	Apr. —, '58	500,000	182,500	100,000	80,000	255,000	9.25

PHILADELPHIA, GERMANTOWN AND NORRISTOWN RR.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Joseph Perot,	Joseph Swift,	J. J. Woodward,
George H. Thompson,	William Harmar,	G. W. Carpenter,
William Musser,	Charles Ellis,	C. Colket,
William H. Slingluff,	A. E. Dougherty,	Samuel Jeanes.
EDWARD C. DALE, <i>President</i>		Philadelphia, Pa.
W. S. WILSON, <i>Treasurer and Secretary</i>		" "
H. K. SMITH, <i>General Superintendent</i>		" "
PRINCIPAL OFFICE.....		PHILADELPHIA, <i>Philadelphia Co., Pa.</i>

LENGTH OF ROAD— <i>Main Line</i> —Philadelphia to Norristown.....	17.06 miles.
<i>Branch Line</i> —Junction to Germantown.....	3.14 "

Total length of road owned by Company.....	20.20 miles.
Second track, 20.20 miles. Sidings, etc., 3.16 miles.	
<i>Leased</i> —Chestnut Hill Railroad, Germantown to Chestnut Hill.....	4.16 "

Total length of road operated by Company.....	24.36 miles.
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ROLLING STOCK—Locomotive engines.....	17
Cars:—Passenger, 42; freight, etc., 150.....	192

The *Philadelphia, Germantown and Norristown Railroad Company* was chartered on the 17th February, 1831, and authorized to construct a railroad from Philadelphia to Norristown and a branch to Germantown. Construction was commenced the same year, and the road completed and opened to Germantown on the 6th June, 1832; to Manyunk on the 18th October, 1834, and to Norristown on the 15th August, 1835. The Company soon fell into embarrassment which resulted in placing the road in the hands of the bondholders. In 1847 a compromise was effected between the various interests, whereby the claims against the Company were reduced from \$838,000 to \$288,000, leaving the cost of the road as represented by its debts and stock to the amount of \$1,088,000.

The Chestnut Hill Railroad is operated under a contract dated the 17th March, 1852, whereby the lessee pays to the owners one-half of the gross earnings of the traffic between Philadelphia and Chestnut Hill until such earnings shall amount to \$17,000 a year, and one-fourth the gross earnings exceeding that sum.

SHARE CAPITAL—Authorized, \$1,250,000, in 25,000 \$50 shares.
Paid in, - - \$1,223,500, in 24,470 "

FUNDED DEBT—\$374,800: classified as follows—

<i>Consolidated Loan, 6 per cent., bonds</i>	\$274,800
—dated 1848, and payable, principal in 1865, and interest semi-annually, 1st January and 1st July, at Philadelphia.	
<i>New Loan, 6 per cent., bonds</i>	\$100,000
—dated 1st June, 1852, and payable, principal 1st June, 1863, and interest semi-annually, 1st June and 1st December, at Philadelphia.	

COST OF ROAD AND EQUIPMENT—\$1,672,387: as follows—

Railroad	\$1,130,622	Locomotives	\$126,539
Real estate	305,199	Passenger and freight cars.....	110,016

INCOME ACCOUNT FOR THE YEAR ENDING 30TH SEPTEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....	\$192,723	Repairs P. G. & N. RR.....	\$16,479
Merchandise freight earnings.....	62,715	“ Chester Valley Railroad, etc..	5,354
Coal “ “.....	11,995	“ Chestnut Hill “.....	6,537
Rents, station houses, etc.....	3,490	“ Rolling stock.....	7,512
Sale of old material.....	478	Salaries.....	8,861
Running Chester Valley Railroad....	4,820	General Charges.....	78,737
“ Chestnut Hill “.....	12,436		
Sundry receipts.....	1,663		\$123,400
Interest on Sinking Fund Account....	628		
Sale of 300 shares of stock.....	15,000	Dividends.....	121,427
Chester Valley Railroad Company....	4,919	Interest on loans.....	21,744
Chestnut Hill Railroad Company.....	10,955	Ground rents, insurance, taxes, etc....	14,257
Cash balance 1st October, 1858.....	64,584	Damages.....	2,722
		Investment for Sinking Fund.....	2,887
		Stock account.....	424
		Construction and equipment.....	16,556
		Bills payable.....	6,000
		Chester Valley Railroad Company.....	5,228
		Chestnut Hill Railroad Company.....	12,026
		Cash.....	59,654
Total.....	\$386,407	Total.....	\$386,407

GENERAL LEDGER BALANCE SHEET, 1ST OCTOBER, 1859.

<i>Dr.</i>			<i>Cr.</i>
Railroad.....	\$1,130,622	Share capital.....	\$1,223,500
Real Estate.....	305,201	Consolidated loan.....	274,800
Locomotives.....	126,539	Loan of 1852.....	100,000
Passenger cars.....	66,203	Appropriations to Sinking Fund....	34,081
Burden cars.....	43,813	Dividends.....	61,417
Sinking Fund.....	29,150	Interest on loans.....	453
Cash balance.....	59,654	Contingent Dividend Fund.....	59,707
		State tax on dividends.....	6,097
		Chestnut Hill Railroad Company..	1,127
Total.....	\$1,761,182	Total.....	\$1,761,182

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, etc.	Mile-age.	Pass'gers.	Gross Earnings—Freight.	Misc'l.	Total.	Operating Expenses.	Earnings, less exp.	Div—\$ p c.
1844..	\$760,570	20 20	\$43,691	\$6,402	\$...	\$50,093	\$40,040	\$10,053	...
1845..	786,570	20 20	50,175	7,295	...	57,170	63,100	...	...
1846..	812,530	20 20	63,686	14,856	520	79,062	75,692	3,370	...
1847..	837,230	20 20	69,692	22,103	867	92,677	71,737	20,940	...
1848..	861,230	20 20	77,986	26,384	516	104,886	72,912	31,974	...
1849..	900,230	20 20	77,958	28,678	1,038	107,674	85,749	21,925	...
1850..	954,635	20 20	84,864	35,651	996	121,711	101,806	19,709	...
1851..	992,728	20 20	95,673	41,703	2,583	139,959	76,250	63,110	14,096 2
1852..	1,067,422	20 20	95,003	40,944	2,569	138,516	113,328	25,188	37,032 5
1853..	1,150,939	20 20	114,616	54,095	6,760	175,471	147,776	27,695	51,999 6
1854..	1,241,600	20 20	143,523	74,024	27,019	244,566	133,908	110,658	70,971 5
1855..	1,274,150	20 20	147,761	77,571	33,757	259,089	136,732	122,357	71,041 8
1856..	1,328,242	20 20	170,143	84,348	32,771	287,262	134,729	152,533	90,663 10
1857..	1,543,620	20 20	188,186	90,071	34,701	312,958	137,138	175,820	120,997 10
1858..	1,611,980	20 20	173,720	72,467	33,402	279,589	133,230	146,359	128,053 10
1859..	1,674,378	20 20	192,723	74,709	21,225	288,657	134,185	154,472	121,428 10
16 Yrs.	17,796,054	323.20	1,789,400	751,506	198,734	2,739,640	1,657,512	1,082,158	706,280
Aver..	1,112,253	20.20	111,837	46,969	12,421	171,227	103,594	73,883	67,633 4½

NOTE.—The cost and earnings of the road cannot be given prior to 1844. Since that time the cost of the road has been for the most part estimated; the Report of the Company not giving the same.

The earnings of the leased roads are included in "Miscellaneous Expenses," and "Operating Expenses."

PHILADELPHIA AND READING RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Samuel Norris.....	Philadelphia, Pa.	David S. Brown.....	Philadelphia, Pa.
George W. Richards....	"	J. Dutton Steele.....	"
John Ashhurst.....	"	M. S. Richards.....	Reading "
R. D. CULLEN, <i>President</i>	Philadelphia, Pa.		
SAMUEL BRADFORD, <i>Treasurer</i>	"		
G. A. NICOLLS, <i>Superintendent and Chief Engineer</i>	Reading.		"

PRINCIPAL OFFICE.....PHILADELPHIA, Philadelphia Co., Pa

LENGTH OF ROAD—Main Line, Philadelphia (Richmond) to Mt. Carbon.. 95 miles

Second track, 93 miles. Sidings, turnouts, etc., 53½ miles.

Lebanon Valley Line, Reading to Harrisburg..... 54 "

City Branch, and Willow street Railroad..... 5 "

Second track on branches, 7 miles. Sidings, turnouts, etc., 24½ miles.

Total length of main track and branches..... 152 miles.

Leased—Chester Valley Railroad, Norristown to Downingtown..... 21 "

Total length of line operated by Company..... 173 miles

ROLLING STOCK—Locomotives (1st class, 124; 2d cl., 13; 3d cl., 4, and 4th cl. 3). 144

Cars (8-wheel):—Passenger, 45; baggage, 12; mail and express, 7..... 64

" (8-wheel):—Freight, viz., covered house, 152; box, 53; platform, 157. 362

" (4-wheel):—Freight, viz., covered house, 182; platform, box, etc., 454. 636

" (8-wheel):—Coal, viz., iron, 2; wooden, 471..... 473

" (4-wheel):—Coal, viz., iron, 2948; wooden, 1276..... 4224

The Company also own—2 small passenger cars for use of road; 12 stationary engines for driving machinery; 14 pumping engines; 8 snow ploughs; 1 dredging machine; 27 carts, drays, wagons, and lumber trucks: 68 horses for hauling in city, etc. It has also in use 100 wooden 8-wheel and 610 wooden 4-wheel coal cars owned by other parties.

The Philadelphia and Reading Railroad Company was chartered on the 4th April, 1833, with authority to construct a railroad from the city of Philadelphia to the borough of Reading. At that time it was expected that the line would be continued to the coal fields by other companies, but as they were unable to do so, the right to construct the road to Pottsville was granted to the Philadelphia and Reading Company, and the time for its completion was extended to March 20th, 1842. Construction was commenced in 1836, and that part of the line between Reading and Norristown, was opened on the 16th July, 1838. On the 5th December, 1839, the section between Philadelphia and Norristown was completed. The whole amount expended up to that date was \$4,540,971. On the 13th Jan., 1842, the entire line to Mount Carbon was opened for the transportation of passengers and freight. On the 20th May, 1842, the Richmond line, for the accommodation of the coal trade, was opened. In 1851 the Company purchased of the State the railroad extending from the corner of Pine and Broad streets to a junction with the road on the west side of the Schuylkill. In 1858 the Lebanon Valley Railroad was purchased. This road was the first great work of the kind opened, and still enjoys the pre-eminence of being the most important work engaged in the coal trade of the country.

SHARE CAPITAL—Unlimited. Par value of shares \$50.

Paid in, \$11,548,929, viz., common, \$9,997,129, and preferred, \$1,551 800.

The Preferred Stock was created in 1848 for the purpose of paying off the bonds due in 1850 and 1856. It is entitled to dividend at the rate of 7 per cent. annually, and shares with the common stock in any excess above that rate. Of these bonds, amounting to \$3,703,000, \$1,648,000 were converted.

FUNDED DEBT—\$12,093,950: described as follows—

<i>1st Mortgage, 5 per cent., coupon bonds</i>	\$705,600
—dated 1st July, 1836, and payable, principal 1st July, 1860, and coupons semi-annually, 1st Jan. and 1st July, at Philadelphia.	
<i>1st Mortgage, 6 per cent., coupon bonds</i>	\$1,572,800
—dated 1st July, 1843, and payable, principal 1st July, 1860, and coupons semi-annually, 1st January and 1st July, at Philadelphia.	
<i>1st Mortgage, 6 per cent., coupon bonds, convertible</i>	\$886,000
—dated 1st July, 1844, and payable, principal 1st July, 1860, and coupons semi-annually, 1st January and 1st July, at Philadelphia.	
<i>1st Mortgage, 6 per cent., coupon bonds, convertible</i>	\$134,000
—dated 1st July, 1848, and payable, principal 1st July, 1860, and coupons semi-annually, 1st January and 1st July, at Philadelphia.	
<i>1st Mortgage, 6 per cent., coupon bonds, convertible</i>	\$85,000
—dated 1st July, 1849, and payable, principal 1st July, 1860, and coupons semi-annually, 1st January and 1st July, at Philadelphia.	
<i>2d Mortgage, 6 per cent., coupon bonds</i>	\$3,103,600
—dated 1st April, 1849, and payable, principal 1st April, 1870, and coupons semi-annually, 1st April and 1st October, at Philadelphia.	
<i>3d Mortgage, 6 per cent., coupon bonds, convertible</i>	\$3,586,500
—dated 1857, and payable, principal in 1886, and coupons 1st January and 1st July, at Philadelphia. The whole amount provided was \$7,000,000.	
<i>1st Mortgage (Leb. Val. RR.), 7 per cent., coupon bonds, convertible</i>	\$1,500,000
—dated 1st January, 1856, and payable, principal in 20 years, and coupons semi-annually, 1st January and July, at Philadelphia.	
<i>Real Estate Bonds and Mortgages (various)</i>	\$520,450

The Company propose to extend payment of the bonds falling due in 1860, amounting to \$3,308,400, for a period of 20 years, paying 10 per cent. in cash as an inducement to such extension, and issuing new sheets of coupons.

SINKING FUNDS.—The Company has established three Sinking Funds, to which the payment of \$150,000 annually is required to be made, viz.: \$25,000 to the loan of 1836–60; \$75,000 to the loan of 1849–70, and \$50,000 to the loan of 1856–86. At the date of the last report there was due from the Company to the fund, \$334,589. Bonds purchased by the fund are cancelled.

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOVEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....	\$318,846	Working expenses.....	\$418,016
Merchandise ".....	474,888	Workshop ".....	301,252
Coal ".....	1,883,685	Depot ".....	59,415
U. S. mail ".....	19,618	Superintendence.....	120,539
Miscellaneous receipts.....	27,256	Roadway department.....	233,578
		Drawbacks and allowances.....	143,381
		Interest on bonds.....	735,321
		Renewal fund.....	202,297
		Sinking Funds.....	150,000
		State tax on capital.....	16,828
		Dividend on Preferred Stock, 7 per ct.....	108,626
		Int. on reserved div. on Pref. Stock.....	12,104
		Balance of earnings to Reserve Fund.....	222,936
Total.....	\$2,724,293	Total.....	\$2,724,293

COST OF ROAD AND EQUIPMENT—\$24,043,530 : in detail as follows—

	To Nov., '58.	Added in '59.	30th Nov., '59.
Railroad (Main Line).....	\$14,449,398	\$.....	\$14,449,398
Depots.....	409,110	30,564	439,674
Locomotives and cars.....	3,123,491	50,681	3,174,172
Real estate.....	1,293,405	75,446	1,368,851
Telegraph stock.....	20,530	.....	20,530
Lebanon Valley Branch.....	4,415,976	74,779	4,490,755
Willow Street Railroad.....	100,000	.....	100,000

GENERAL LEDGER BALANCE SHEET, 1ST DECEMBER, 1859.

Dr.		Cr.	
Railroad.....	\$14,449,398	Share capital, common.....	\$9,997,129
Depots.....	439,674	" " preferred.....	1,551,800
Locomotive engines and cars.....	74,123	Bonds, 5 p. c., unconvertible, due '60	705,600
Real estate.....	1,368,851	" 6 " " " '60	1,572,800
Telegraph stock.....	20,530	" 6 " convertible, " '60	886,000
Lebanon Valley Branch.....	4,490,755	" 6 " " " '60	134,000
Willow street Railroad.....	100,000	" 6 " " " '60	85,000
Pottsville Water and Pottsville Gas st'k.	27,305	" 6 " unconvertible, " '70	3,103,600
Balance of assets over liabilities carried to Construction Account.....	94,224	" 6 " convertible, " '86	3,586,500
		" 7 " " " '86	1,500,000
		Bonds and mortgages, real estate.....	520,450
		Sinking fund stock.....	294,112
		Balance dividend fund, 1858.....	5,132
		" " " 1859.....	222,937
Total.....	\$24,165,060	Total.....	\$24,165,060

STATEMENT OF ASSETS AND LIABILITIES, 1ST DECEMBER, 1859.

Assets—		Liabilities—	
Cash and cash items.....	\$206,487	Bills payable and debts due.....	\$211,037
Stock and bonds held by Company...	258,363	Coupons due January, 1860.....	304,623
Materials on hand for working road ..	387,681	Interest on real estate bonds.....	10,715
Debts due on current business.....	42,860	Sinking fund.....	334,589
" and partly secured.....	389,996	Deferred dividends on Preferred Stock	275,910
		Balance of renewal fund, etc.....	11,423
		" to construction acc't, as above	94,224
Total.....	\$1,242,527	Total.....	\$1,242,527

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Yr.	Cost of Road, &c.	Mile-age.	Pass'r.	Freight.	Coal.	Total.	Operating expenses.	Earnings, less exp.	Div.	\$	p. c.
'43.	87,119,292	95	\$71,895	\$37,927	\$278,840	\$394,318	\$214,923	\$179,395	nil.	nil.	
'44.	9,398,354	95	92,362	49,293	445,509	597,613	329,442	268,171	"	"	
'45.	10,276,351	95	103,411	60,588	886,939	1,078,031	570,726	507,305	"	"	
'46.	11,531,441	95	141,749	137,583	1,600,667	1,900,115	862,320	1,037,795	312,000	10	
'47.	12,115,886	95	156,201	136,220	1,698,664	2,002,945	1,100,406	902,539	411,840	12	
'48.	14,396,458	95	174,958	117,457	1,386,605	1,692,555	1,212,029	480,526	nil.	nil.	
'49.	16,315,087	95	155,908	106,347	1,648,900	1,933,591	1,023,245	910,346	"	"	
'50.	16,325,332	95	148,379	125,822	2,071,731	2,363,958	1,169,455	1,194,503	249,590	6	
'51.	16,649,515	95	152,432	123,672	2,018,871	2,294,975	1,304,291	990,684	nil.	nil.	
'52.	17,141,987	98	168,430	138,964	2,150,677	2,480,626	1,340,797	1,139,829	722,071	14	
'53.	17,905,018	98	225,763	180,612	2,254,694	2,688,287	1,329,511	1,358,776	172,935	3	
'54.	18,464,115	98	272,367	231,626	3,253,823	3,781,639	1,771,201	2,010,438	587,423	10	
'55.	19,004,180	98	301,952	325,851	3,664,095	4,291,898	1,941,041	2,350,857	1,077,029	12	
'56.	19,163,151	98	288,427	348,699	3,242,458	3,879,584	1,979,019	1,900,565	770,530	8	
'57.	19,262,720	98	322,612	329,986	2,412,923	3,065,522	1,601,753	1,463,769	385,425	4	
'58.	23,811,910	152	309,142	335,915	1,865,693	2,510,751	1,382,720	1,128,031	nil.	nil.	
'59.	24,070,835	152	318,846	474,888	1,883,685	2,724,293	1,478,477	1,245,816	"	"	
	272,954,638	1,747	3,405,833	3,261,449	32,764,774	39,680,701	20,611,356	19,069,345	4,689,713		
Avg.	16,156,158	114½	200,343	191,849	1,927,339	2,334,159	1,212,432	1,121,727	275,865	4.65	

NOTE.—The dividends in the above table are those paid on common stock. Of these, 44 per cent. have been paid in stock, viz., 10 per cent. in 1846, 12 per cent. in 1847, 8 per cent. in 1852, 10 per cent. in 1854, and 4 per cent. in 1855. The "Operating Expenses" include the "Renewal Fund," established in 1848, of 3 cents (increased in 1857, to 5 cents) for every hundred tons carried one mile. The "Miscellaneous" column is omitted, but the amount of the same is embraced in the totals.

TABLE, showing the principal items of Revenue, Expense, and Working of the Philadelphia and Reading Railroad, from January 1, 1843, to November 30, 1859.

GROSS RECEIPTS.				TOTAL EXPENSES.				TONNAGE.							
Year ending Nov. 30.	Coal.	Passengers.	Merchandise.	Total.	Transportation department.	Roadway department.	Dump'g.	Total.	Tons Coal.	Tons Mdrze.	Tons Materials.	Total.			
1843	\$278,840	\$71,895	\$97,927	\$398,418	\$104,549	\$90,374	---	\$214,923	218,711	17,534	64,787	322,125			
1844	445,609	92,302	40,293	578,204	344,140	85,263	---	529,442	421,985	20,472	160,138	655,290			
1845	889,937	103,411	60,588	1,053,936	385,492	121,228	\$51,005	557,815	814,279	29,639	102,408	1,045,812			
1846	1,600,967	141,749	137,584	1,880,714	320,682	142,068	69,360	530,010	1,188,258	74,971	101,471	1,360,700			
1847	1,098,064	116,201	136,220	1,350,485	856,077	132,780	75,827	1,064,685	1,260,681	71,718	166,463	1,498,662			
1848	1,888,005	174,959	117,453	2,180,417	800,285	143,384	88,194	1,031,863	1,235,044	58,123	118,076	1,411,243			
1849	1,643,900	165,908	106,347	1,916,155	666,957	140,090	75,556	888,483	1,097,702	61,204	146,503	1,305,409			
1850	2,071,731	148,579	125,822	2,346,132	700,780	154,780	89,745	951,056	1,351,607	63,625	107,460	1,520,680			
1851	2,015,871	159,437	125,672	2,294,975	787,484	100,069	98,842	1,056,270	1,550,270	63,807	121,731	1,734,808			
1852	2,116,077	168,430	138,064	2,422,571	785,267	202,132	98,351	1,083,749	1,550,270	75,769	181,217	1,805,256			
1853	2,254,094	225,763	180,612	2,660,469	782,213	178,480	87,470	1,048,163	1,582,248	107,533	174,161	1,863,942			
1854	3,295,823	272,268	231,627	3,799,718	1,171,440	220,210	165,125	1,556,775	2,044,245	140,801	187,691	2,372,737			
1855	3,064,065	301,952	345,661	3,711,678	1,082,106	286,643	119,021	1,487,569	2,218,292	164,284	247,478	2,626,054			
1856	3,242,458	288,427	328,699	3,859,584	1,324,168	130,999	167,571	1,622,738	2,083,003	108,286	256,760	2,447,049			
1857	4,112,923	820,412	305,921	5,239,256	962,578	296,583	122,163	1,381,267	1,769,662	184,617	182,012	2,135,766			
1858	1,865,693	300,142	335,915	2,501,750	782,255	233,209	---	1,065,464	1,442,646	187,729	170,603	1,790,981			
1859	1,883,685	306,720	474,888	2,725,293	704,011	253,578	27,261	1,054,849	1,632,652	354,669	196,104	2,183,425			
Totals...	32,764,774	3,451,710	3,351,433	39,567,917	12,642,459	3,066,474	1,128,927	16,837,860	22,740,976	1,892,223	3,802,623	31,465,791			
Cost in mills of transportation per mile run.				Mileage and cost of keeping locomotive engines.				Cool and freight cars.				Passenger cars.			
Year ending Nov. 30.	No. of Pairs.	Coal per ton.	Mdrze. per ton.	Pass'ger each.	Total No.	Miles run.	AV. of Coal trains tons.	Cost of repairs.	Total No.	Cost of repairs.	Cost of freight cars.	Total No.	Cost of repairs.	Cost of freight cars.	Total No.
1843	55,554	4.84	7.15	4.16	39	393,192	102	\$13,224	1,800	\$14,319	1,800	14	\$903	1,800	
1844	60,709	4.92	6.95	4.01	47	613,041	194	27,733	2,731	38,063	2,731	14	3,108	2,731	
1845	68,719	3.89	8.14	4.63	54	810,285	295	29,941	3,444	48,775	3,444	14	4,112	3,444	
1846	88,041	4.09	8.15	4.77	72	1,014,102	360	47,232	5,075	77,287	5,075	16	5,100	5,075	
1847	97,403	4.82	9.23	5.07	77	1,184,272	354	74,016	6,108	119,680	6,108	16	6,427	6,108	
1848	108,729	4.74	10.00	6.09	84	1,190,572	377	92,430	6,686	137,950	6,686	22	8,390	6,686	
1849	95,677	4.59	8.86	7.15	86	1,047,014	372	76,245	5,117	103,780	5,117	20	7,850	5,117	
1850	92,726	4.28	7.44	7.92	92	1,253,144	372	90,027	6,341	103,771	6,341	22	8,446	6,341	
1851	127,600	4.05	7.44	9.51	89	1,401,772	398	97,750	6,136	103,771	6,136	28	8,088	6,136	
1852	115,164	3.71	8.33	9.33	103	1,517,951	384	110,060	6,476	155,531	6,476	38	9,688	6,476	
1853	121,819	3.69	8.25	8.76	103	1,406,894	384	99,027	6,341	103,771	6,341	38	9,688	6,341	
1854	296,631	4.31	8.78	8.00	121	1,674,403	400	214,134	5,703	292,892	5,703	54	14,230	5,703	
1855	277,631	3.83	8.60	9.08	141	1,848,225	423	235,672	5,724	295,923	5,724	58	15,901	5,724	
1856	281,900	3.89	8.79	9.30	141	1,942,317	412	235,672	5,719	295,923	5,719	58	15,901	5,719	
1857	291,679	3.79	7.27	7.54	142	1,707,200	411	197,833	5,765	174,569	5,765	58	13,629	5,765	
1858	285,051	2.91	6.11	7.94	142	1,570,482	422	151,488	5,634	122,260	5,634	58	12,025	5,634	
1859	879,406	2.42	5.11	10.37	144	1,702,267	436	151,937	6,095	122,263	6,095	64	16,189	6,095	
Totals...	2,844,766	---	---	---	---	22,492,260	---	1,010,332	---	2,594,502	---	---	160,291	---	

PHILADELPHIA AND SUNBURY RAILROAD.

(See Shamokin Valley and Pottsville Railroad.)

PHILADELPHIA AND TRENTON RAILROAD.

(Financial year ending 31st September, 1859.)

OFFICERS OF THE COMPANY, 1859-60.

VINCENT L. BRADFORD, *President*.....Philadelphia, Pa.JOHN R. THOMSON, *Treasurer*.....Princeton, N.J.R. S. VAN RENSSELAER, *Acting Superintendent*.....Bordentown, "

PRINCIPAL OFFICE.....Philadelphia, Pa.

LENGTH OF ROAD—Morrisville to Philadelphia.....28.20 miles.

Second track, none. Sidings, turnouts, etc., 0.63 mile.

The *Philadelphia and Trenton Railroad Company* was chartered by the Legislature of Pennsylvania in 1832, and was authorized to construct a road from Philadelphia to the Delaware, opposite Trenton, and to purchase the turnpike between Trenton and New Brunswick. The road in Pennsylvania was completed and opened for traffic in 1834. In 1836 a contract was entered into with the Camden and Amboy whereby the two companies were to receive the same rate of dividends. In 1837 the latter purchased the greater portion of the share capital of the former, and owns its road. The Company makes no reports, and an application for information as to its affairs was refused. The information given is from the report of the Auditor of the State.

SHARE CAPITAL—Authorized, \$1,000,000, in 10,000 \$100 shares.

Paid in, - \$990,200, on " "

FUNDED DEBT—\$250,000 : described as follows—

1st Mortgage, 6 per cent., coupon bonds.....\$250,000
—dated 1st May, 1853, and payable, principal in 15 years, and interest semi-annually, 1st May and 1st November, at Philadelphia.

FLOATING DEBT—None.

COST OF ROAD AND APPURTENANCES—\$607,666. No detail.

INCOME ACCOUNT FOR THE YEAR ENDING 31ST OCTOBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....	\$261,671	Operating expenses.....	\$128,917
Freight ".....	1,417	Repairs of road.....	42,643
U. S. Mail ".....	2,531	" of stations, buildings, etc.....	2,832
Rents.....	14,488	Engineering.....	1,500
Miscellaneous.....	40,980	Salaries and wages.....	5,474
		All other expenses.....	36,304
		Interest on bonds.....	15,000
		Dividend, January and July.....	79,936
		Surplus undivided.....	8,389
Total.....	\$321,095	Total.....	\$321,095

GENERAL STATEMENT, 1ST OCTOBER, 1859.

<i>Dr.</i>		<i>Cr.</i>	
Railroad.....	\$607,666	Share capital.....	\$999,200
Real estate.....	200,420	Funded Debt.....	250,000
Other investments.....	341,114		
Total.....	\$1,249,200	Total.....	\$1,249,200

PHILADELPHIA, WILMINGTON AND BALTIMORE RR.

(Financial year ending 30th November, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Moncure Robinson.....	Philadelphia, Pa.	John C. Groome.....	Elkton, Md.
Wm. L. Savage.....	" "	J. J. Cohen, Jr.....	Baltimore, "
Edward Austin.....	" "	Thomas Kelso.....	" "
Joseph C. Gilpin.....	Wilmington, Del.	C. O'Donnell.....	" "
Jesse Lane.....	" "	Enoch Pratt.....	" "
John A. Duncan.....	" "	Thomas Donaldson.....	" "
Frederick A. Curtis.....	Newark, "	Wm. W. Corcoran.....	Washington, D.C.

SAMUEL M. FELTON, *President*.....Philadelphia, Pa.ALFRED HORNER, *Secretary and Treasurer*....." "

PRINCIPAL OFFICE.....PHILADELPHIA, Philadelphia Co., Pa.

LENGTH OF ROAD—Philadelphia to Baltimore..... 98 miles

Second track, 2.10; sidings, turnouts, etc., 17.57 miles.

Newcastle and Frenchtown Line 16 "

{ Wilmington and Newcastle Railroad 7 miles.

Leased { Delaware Railroad 71 "

{ Junction and Breakwater Railroad..... 8½ " —86½ "

Total owned, leased and operated by Company.....200½ miles.

ROLLING STOCK—Locomotive Engines, on Philadelphia Wilmington and Baltimore Railroad, 23; and on Delaware Railroad, 6..... 29

Cars (8-wheel):—passenger, 1st class, 58; 2d class, 3; baggage and express, 23..... 84

(8-wheel): house-freight, 213; stock, 28; platform, 82; gravel 1; dump, 70, and lumber trucks, 12.....406

(4-wheel): road, 33; and hand, 28..... 61— 551

The *Philadelphia, Wilmington and Baltimore Railroad Company* is a consolidation of four railroad companies; the Philadelphia and Delaware Counties, chartered by the Legislature of Pennsylvania, on the 2d April, 1831; the Wilmington and Susquehanna, chartered by the Legislature of Delaware, on the 18th of January, 1832; the Maryland and Delaware, chartered by the Legislature of Maryland, in 1831, and the Baltimore and Port Deposit Railroad Company, chartered by the Legislature of Maryland, in Dec., 1831. In March, 1836, the title of the Philadelphia and Delaware Counties Railroad Company, was changed to that of the Philadelphia, Wilmington and Baltimore. On the 18th of April, 1836, the Wilmington and Susquehanna, and Delaware and Maryland Companies also consolidated, under the title of the Wilmington and Susquehanna Railroad Company; and on the 5th of February, 1838, the Philadelphia, Wilmington and Baltimore, the Wilmington and Susquehanna, and the Baltimore and Port Deposit Companies were consolidated, under the title of the Philadelphia, Wilmington and Baltimore Railroad Company; the relative interests of the old companies in the consolidated line being represented by 10,000 shares of consolidated stock issued to the stockholders in the old Philadelphia, Wilmington and Baltimore Railroad; 16,000 to the stockholders in the Wilmington and Susquehanna, and 19,000 to the stockholders in the Baltimore and Port Deposit; the par value of the shares being \$50.

Previous to the consolidation the several companies had commenced, and most of them had completed the respective links. The Philadelphia and Delaware Counties Company had completed its road in 1837. The Baltimore and Port Deposit also opened its road to Havre de Grace, instead of Port

Deposit. In the same year (July, 1837,) the Maryland and Delaware road was completed. In 1838 the viaduct over the Schuylkill was completed, and a connection was opened to Philadelphia by means of the Southwark road.

In 1856 the Philadelphia, Wilmington and Baltimore Railroad Company took a lease of the Delaware Railroad (*which see*), for a period of 21 years, agreeing to equip and run the road, and pay as rent 6 per cent. annually on its cost, which, on the 31st December, 1859, amounted to \$1,547,825. The earnings of the Delaware Railroad for 1859 were \$108,806, and the current expenses, \$69,652: net earnings, \$39,154. The rent paid was \$75,762.

In 1852 the Philadelphia, Wilmington and Baltimore Company had taken a lease of the Newcastle and Wilmington (*which see*), agreeing to pay as rent seven per cent. on its cost of \$150,000. It is by means of this line that the connection is made with the Newcastle and Frenchtown and Delaware R.R.

The Philadelphia, Wilmington and Baltimore Company owns the Newcastle and Frenchtown Railroad by an exchange of share capital. The Junction and Breakwater Railroad, 8 miles long, is operated by the Philadelphia, Wilmington and Baltimore Company, at a charge of \$17 *per diem*.

SHARE CAPITAL—Authorized, \$6,250,000, in 125,000 \$50 shares.

Paid in, - \$5,600,000, in 112,000 “

FUNDED DEBT—\$2,498,435; described as follows—

Mortgage, 6 per cent., loan bonds.....\$145,485

—dated 1st July, 1850, and payable, principal 1st July, 1860, and interest semi-annually, 1st January and 1st July, at Philadelphia.

New Mortgage, 6 per cent., loan bonds.....\$2,328,485

—dated 1st July, 1859, and payable, principal 1st July, 1884, and interest semi-annually, 1st January and 1st July, at Philadelphia. These bonds to the amount of \$2,600,000 are secured by a mortgage on the road, and were issued for the purpose of taking up the bonds due in 1858, 1860, and 1863: namely, the Improvement Bonds of 1858, \$144,000; the loan of 1860, \$2,161,776, and the second series of Improvement Bonds of 1863, \$119,000, or a total of \$2,424,776. This new loan is offered to the holders of these bonds severally at 95 per cent., and is secured by a first mortgage on the road, and by a sinking fund beginning with \$40,000 in 1860, and \$42,000 in 1861, and so on, increasing every year by the sum of \$2,000, which sinking fund must be used in the purchase and cancellation of the loan at the market price. Of the loan of 1860, \$2,016,291 had been exchanged and paid off to date, leaving \$145,485 outstanding. In the settlement of these loans \$124,525 were paid from current revenue, and this sum may be regarded as a surplus invested in the bonds of the Company.

Improvement, 6 per cent. bonds.....\$119,000

—dated 1st May, 1853, and payable, principal 1st May, 1863, and interest semi-annually, 1st May and 1st November. at Philadelphia.

Mortgages on real estate.....\$40,950

Ground rents.....\$10,000

FLOATING DEBT—\$146,855, current liabilities.

COST OF ROAD AND EQUIPMENT—\$7,743,742: in detail as follows—

Main road and appurtenances.....	\$6,999,317	Terminus on the Delaware.....	\$576,944
Port Deposit Branch Railroad.....	109,504	Engines, cars, etc.....	744,425

INCOME ACCOUNT FOR THE ELEVEN MONTHS ENDING 31ST OCTOBER, 1858.

Receipts—				Disbursements—	
	P. W. & B. N. & F.	Total.			
Passengers.....	\$718,071	\$10,408	\$728,479	Operating expenses P. W. & B. RR. ..	\$412,071
Freight and express.....	238,795	9,865	248,660	" " N. & F. RR.	11,415
Rents.....	16,918	923	59,020	Taxes and loans to State of Delaware and New Castle county.....	10,167
Mails, etc.....	41,179			Loss in operating Delaware Railroad.....	30,007
				Interest on bonds, etc.....	135,000
				Two dividend of 3 per cent.....	336,000
				Balance of income.....	101,499
Total.....	\$1,014,963	\$21,196	\$1,036,159	Total.....	\$1,036,159

GENERAL LEDGER BALANCE SHEET, 1ST NOVEMBER, 1859.

Dr.		Cr.	
Railroad.....	\$6,832,858	Share capital.....	\$5,600,000
Port Deposit Br. RR.....	109,515	Funded debt.....	2,498,435
Terminus on Delaware.....	56,944	Current liabilities—	
Rolling stock.....	744,425	Dividends unclaimed.....	6,854
Real estate.....	45,044—7,788,786	Interest on coupons unclaimed.....	4,114
Assets—		Real estate waiting order of court.....	14,500
Real estate, subject to sale, valued at.....	208,000	Sundry accounts.....	5,742
Stock, etc., at cost.....	132,483	Other roads and lines.....	\$30,181
Agents' balances.....	7,428	Less due from other roads.....	20,486—
Sundry accounts.....	28,321	Contractors.....	7,165
Due from Post Office Department.....	40,297	Bills payable.....	11,000
Bills receivable.....	56,457	Balance of interest on all debts.....	62,522
Woodlands, wood, coal, and materials.....	70,642	Delaware Railroad lease for interest.....	25,262
Cash.....	57,137	Revenue—	
Advances to—		Balance to credit 1st December, 1858.....	121,724
Connecting lines.....	19,147	Net revenue, 11 months, ending 31st October, 1859.....	437,499
Junction and Breakwater RR. Co.....	1,216	Dividends 1st April, 1859.....	\$168,000
Seuthwark Railroad Company.....	22,166	" 1st October, 1859.....	168,000—
Delaware " ".....	35,903	Balance to credit of revenue.....	223,222
Treasurer N. C. and F. RR. Co.....	479		
Total.....	\$8,468,514	Total.....	\$8,468,514

COST OF EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, &c.	Mile-ago.	Pass'gers.	Gross Earnings—Freight.	Mails.	Total.	Operating expenses.	Net earnings.	Div—Am't p. c.
1838..	\$4,185,511	114.50	\$296,796	\$41,204	\$33,914	\$371,914	\$179,149	\$192,765	\$150,000 7½
1839..	4,379,225	114.50	414,974	39,239	36,422	490,635	296,131	194,504	150,000 7½
1840..	4,625,920	114.50	480,484	85,689	35,363	601,536	305,075	296,461	nil. nil.
1841..	5,245,589	114.50	487,039	77,259	39,570	603,868	307,938	295,930	63,931 3
1842..	5,286,371	114.50	370,667	61,684	37,507	469,858	239,965	229,893	nil. nil.
1843..	5,352,655	114.50	346,210	42,644	41,580	430,434	230,384	200,050	" "
1844..	5,383,083	114.50	453,953	36,123	41,639	531,715	274,425	257,290	" "
1845..	5,433,013	114.50	419,051	48,054	40,677	507,782	278,775	229,007	" "
1846..	5,489,474	114.50	475,795	52,919	39,839	568,553	287,704	280,849	" "
1847..	5,936,325	114.50	549,547	53,692	39,826	643,065	347,895	295,170	" "
1848..	6,086,598	114.50	532,146	63,863	42,183	638,192	323,357	314,805	" "
1849..	5,991,536	114.50	501,632	86,067	40,205	627,904	340,921	286,923	115,500 3
1850..	6,052,037	114.50	543,810	56,741	39,884	640,435	317,095	323,340	134,750 3½
1851..	6,283,802	114.50	587,000	85,172	45,838	718,010	379,702	338,308	134,750 3½
1852..	6,584,928	114.50	611,744	98,464	49,655	759,363	402,847	357,016	155,000 4
1853..	6,897,164	119.50	768,887	122,083	51,498	942,468	453,127	489,341	225,000 5
1854..	7,284,531	119.50	798,339	151,679	56,620	1,006,638	480,815	525,823	150,000 3
1855..	8,065,952	119.50	757,520	193,818	60,106	1,011,444	498,596	512,848	600,000 12*
1856..	8,472,317	119.50	764,858	316,382	57,924	1,139,164	476,799	662,365	112,000 2
1857..	8,568,369	110.50	790,952	292,935	59,975	1,143,852	490,498	653,354	224,000 4
1858..	8,254,780	110.50	773,888	260,056	61,871	1,095,845	474,880	620,965	280,000 5
1859.†	7,788,786	110.50	728,479	248,659	59,021	1,036,159	433,652	602,507	336,000 6
22 y's.	133,647,966	2,527.00	12,453,771	2,514,456	1,011,107	15,979,334	7,819,830	8,159,504	2,467,000
Aver.	6,074,907	114.86	566,080	114,293	45,960	726,333	355,447	370,886	112,136 3½

* In stock † Eleven months.

PITTSBURG AND CONNELLSVILLE RAILROAD.

(Financial year ending 31st October, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Benjamin H. Latrobe.....	Baltimore, Md.	Joseph Woodwell.....	Pittsburg, Pa.
Thomas Bakewell.....	Pittsburg, Pa.	Alexander Millar.....	Alleghany Co., "
Joseph Pennock.....	" "	Daniel R. Davidson.....	Fayette Co., "
Charles H. Paulson.....	" "	Cyrus P. Markle.....	Westmoreland Co., "
William Phillips.....	" "	Benjamin Deford.....	Baltimore, Md.
John Watt.....	" "	William F. Murdock.....	" "

BENJAMIN H. LATROBE, *President*.....Baltimore, Md.ALEXANDER L. RUSSELL, *Treasurer and Secretary*.....Pittsburg, Pa.HENRY BLACKSTONE, *Superintendent*.....Connellsville, "

PRINCIPAL OFFICE.....PITTSBURG, Alleghany Co., Pa.

LENGTH OF ROAD—Turtle Creek to Connellsville..... 48 miles.

Second track, none. Sidings, turnouts, etc., 3.16 miles.

ROLLING STOCK—Locomotive engines..... 5

Cars:—Passenger, 4; mail, baggage and express, 3; freight and other, 57. 64

The *Pittsburg and Connellsville Railroad Company* was chartered on the 3d April, 1837, with authority to construct a road from Pittsburg by the course of the Monongahela and Youghiogeny rivers to some suitable point at or near Connellsville, etc. The charter, having lapsed, was revived by an act passed on the 18th April, 1843, and the Company authorized to extend their road beyond Connellsville to Smithfield, or any other point on the waters of the Youghiogeny. In January, 1853, the Company obtained a charter from the State of Maryland, which conferred authority for the extension of the road into that State as far as Cumberland.

The necessary surveys were commenced on the 20th July, 1853, and the contract for the work on the division between West Newton and Connellsville, 25 miles, was given out on the 22d March, 1854. This portion of the road was completed and opened for business on the 13th September, 1855, at a cost of \$547,639. On the 26th April, of the same year, that portion of the first division of the road between West Newton and Turtle Creek was contracted for, and the work immediately thereafter commenced, and in the spring of 1856, the contract was given out for the tunnel at Sand Patch Summit. On the 10th August, 1856, the road was opened from West Newton to Guffey's Station, 8 miles, and on the 14th January, 1857, to the mouth of Turtle Creek, 15 miles. Operations at the tunnel works were suspended on the 1st October, 1857, and had not been resumed at the end of the fiscal year, 1859. Early in 1859, the work of construction was commenced between Turtle Creek and Pittsburg. The whole length of the road from Pittsburg to Cumberland will be 147 miles.

This road so far as already constructed has been paid for chiefly in county and city bonds subscribed as capital. These securities are guaranteed in principal and interest by the Company, and to a certain extent are a lien on the road. No interest on any class of securities has been paid by the Company since 1857, and those issued by the city of Pittsburg and the county of Alleghany have been repudiated. Their validity, however, has been established by the legal tribunals of the State, but these have not thus far succeeded in enforcing the payment of the accruing interest. Baltimore City has largely aided the Company: at first by guaranteeing its bonds to the amount of \$1,000,000, and subsequently by exchanging them for a like amount of its own stock and bonds.

SHARE CAPITAL—Authorized, \$3,000,000, in 60,000 \$50 shares.
Paid in, - \$1,753,864, on 42,855 " "

—Classified as follows:

Classes.	No. of Shares.	Par Value.	Paid in Bonds.	Paid in Cash.	Total Paid.
Alleghany County.....	15,000	\$750,000	\$750,000	....	\$750,000
Pittsburg City.....	10,000	500,000	500,000	....	500,000
Connellsville.....	2,000	100,000	100,000	....	100,000
McKeesport.....	2,000	100,000	100,000	....	100,000
Baltimore and Ohio Railroad Company..	700	35,000	....	\$35,000	35,000
Cumberland City.....	4,000	200,000	....	....	....
Total Corporate.....	33,700	\$1,685,000	\$1,450,000	\$35,000	\$1,485,000
Stock issued for real estate.....	371	18,550	....	....	18,550
" " for right of way.....	153	7,650	....	....	7,650
" " to contractors.....	1,940	97,000	....	....	97,000
Total real estate, etc.....	2,464	\$123,200	....	....	\$123,200
Individual stock paid in full.....	2,530	126,500	....	126,500	126,500
" " paid in part.....	4,161	208,050	....	13,297	13,297
" " forfeited.....	....	....	....	5,867	5,867
Total individual.....	6,691	\$334,550	....	\$145,664	\$145,664
Grand total.....	42,855	\$2,142,750	\$1,450,000	180,664	\$1,753,864

FUNDED DEBT—\$1,500,000: described as follows—

City of Baltimore, 6 per cent., Loan.....\$1,000,000
—dated 1st July, 1856, and payable, principal 1st July, 1886, and interest semi-annually, 1st January and 1st July, at Baltimore.

On the 24th June, 1853, an ordinance passed the Baltimore City Councils, which guaranteed the bonds of this Company to the amount of \$1,000,000. The price these bonds commanded in the market was unsatisfactory, and on representations of the Company a supplementary ordinance was passed on the 10th June, 1856, authorizing the issue of city coupon bonds and inscribed stock in exchange for the guaranteed bonds, which last were subsequently cancelled. This loan, which constitutes a first lien on the road, at present consists of \$94,000 in city bonds, and \$906,000 in city stock. A sinking fund, constituted of \$12,000, payable annually, was provided for the redemption of the loan at maturity.

1st Mortgage, construction 6 per cent. bonds.....\$400,000
—dated 1st August, 1859, and payable, principal 1st August, 1889, and interest semi-annually, 1st February and 1st August, at New York.

The whole provision under this mortgage is \$400,000, which is secured on the section of road between Pittsburg and Turtle Creek, 10½ miles, a special release of the Baltimore Mortgage to this extent having been granted.

Bonds given for Real Estate, due 1868 and 1883.....\$100,000

The following statement exhibits the present condition of bonds and stocks issued in favor of the Company by corporate bodies:

Classes.	Amount Issued.	Amount Sold.	Net Proceeds of Sales.	Aver. Real'd.	Bonds on Hand.
City of Pittsburg bonds.....	\$500,000	\$500,000	\$403,459	\$80.70 p. c.	....
Alleghany County ".....	750,000	425,000	363,888	85.63 "	325,000
McKeesport ".....	100,000	100	100	100.00 "	99,900
Connellsville ".....	100,000	....	....	....	....
Baltimore City ".....	94,000	94,000	86,822	92.36 "	....
" " stock.....	906,000	906,000	814,532	89.70 "	....
Total.....	\$2,450,000	\$1,925,100	\$1,668,831	\$86.68	\$524,900

FLOATING DEBT—\$175,550: bills payable, \$146,058, and sundries, \$29,492.

COST OF ROAD AND EQUIPMENT—\$2,441,300: in detail as follows—

Specifications.	Sand Patch Tunnel & East.	Middle Division.	Turtle Cr. Division.	Total Cost.
Graduation.....	\$169,802	\$435,720	\$5,777	\$611,299
Masonry.....	.....	61,831	8,898	70,728
Bridges.....	.....	13,252	....	13,252
Superstructure.....	7,081	175,561	325	182,967
Iron rails.....	.....	356,373	....	356,373
Right of way.....	438	58,467	4,112	63,017
Real estate.....	5,554	169,737	863	176,144
Station buildings.....	1,500	28,702	....	30,202
Locomotive engines.....	.....	32,422	....	32,422
Passenger and baggage cars.....	.....	10,688	....	10,688
Freight and other cars.....	.....	33,717	....	33,717
Engineering.....	33,829	73,370	1,179	108,378
General expenses.....	.....	.....	....	77,931
Profit and loss.....	.....	.....	....	300,758
Interest.....	.....	.....	....	364,456

INCOME ACCOUNT FOR THE YEAR ENDING 31ST DECEMBER, 1859.

Receipts—	Disbursements—
Passenger earnings.....\$25,280	Motive power.....\$12,389
Freight earnings.....29,707	Conducting transportation.....11,861
U. S. mail earnings.....2,400	Maintenance of way.....14,932
Other earnings.....451	Maintenance of cars.....2,720
	Construction and equipment.....1,449
	Earnings, less expenses.....14,467
Total.....\$57,838	Total.....\$57,838

GENERAL LEDGER BALANCE SHEET, 1ST NOVEMBER, 1859.

Dr.	Cr.
Construction and material.....\$1,512,956	Share capital.....\$1,753,864
Rolling stock.....76,827	Funded debt.....1,500,000
Engineering.....108,378	Floating debt.....175,551
General Expenses.....77,931	Transportation, viz.:
Profit and loss, being discount, etc...300,758	Cr.
Interest Account.....364,456	Business of current year....\$57,838
	Uncollected, 31st Oct. 1858...3,053
Total.....\$2,441,300	
Securities on hand and hypothecated:	
Alleghany Co. bonds...\$274,000	Rec'd from previous year....2,301
Connellsville ".....100,000	
McKeesport ".....99,900—473,900	
Bills receivable.....2,458	Balance to credit 31st Oct., '58 11,962
Construction T. C. Div. bonds....365,500	
Bills receivable (T. C. Div).....3,710	
Debts due Company:	
William Larimer, Jr.....155,045	Dr.
Sundry accounts.....3,965	Exp. of current year..\$43,370
Cash on hand.....10,831	Less due 31st Oct., '58 7,226
	\$36,144
	Payments on acct. '58. 5,609—41,753— \$7,224
Total.....\$3,456,709	Total.....\$3,456,709

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, etc.	Mile- age.	Pass'r.	Freight.	Mails.	Total.	Operating expenses.	Earnings, less exp.	Div- \$	p. c. mil.
1855*....	\$1,195,254	25.00	934	599	....	1,533	1,378	155	nil.	nil.
1856....	1,818,155	33.00	5,532	3,774	....	9,306	13,724	loss.	"	"
1857....	2,285,605	48.00	23,575	20,546	1,466	45,587	41,268	4,319	"	"
1858....	2,383,738	48.00	23,891	22,396	2,600	48,887	41,475	7,412	"	"
1859..	2,441,300	48.00	25,280	29,707	2,951	57,938	43,371	14,467	"	"
4 Years	\$10,124,052	202.00	79,212	77,022	7,017	163,251	141,216	22,035	"	"
Average	2,024,810	40.40	19,803	19,255	1,754	40,812	35,304	5,508	"	"

* Opened 13th September, 1855, from West Newton to Connellsville, and from that date to 31st
1859, is reckoned in the average as 4 years.

PITTSBURG, FORT WAYNE AND CHICAGO RAILROAD.

(Financial year ending 31st December, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1860-61.

<i>Pennsylvania.</i>		<i>Indiana.</i>	
George W. Cass.....	Pittsburg, Pa.	Samuel Hanna, (V. Pr.,)	Fort Wayne, Ind.
William Robinson, Jr.....	" "	Pliny Hoagland.....	" " "
Springer Harbaugh.....	" "	J. L. Williams.....	" " "
Thomas A. Scott.....	Philadelphia, "	A. L. Wheeler.....	Plymouth, "
<i>Ohio.</i>		<i>Illinois.</i>	
Kent Jarvis.....	Massillon, O.	William B. Ogden.....	Chicago, Ill.
John Larwill.....	Wooster, "	John Evans.....	" "
W. Meriman.....	Bucyrus, "	"	New York.
R. McKelly.....	Upper Sandusky, "	Gilead A. Smith.....	New York City, N.Y.
WILLIAM B. OGDEN, Receiver.....		Chicago, Ill.	
GEORGE W. CASS, President and Superintendent.....		Pittsburg, Pa.	
J. P. HENDERSON, Treasurer and T. T. MESSLER, Auditor.....		" "	

PRINCIPAL OFFICE.....PITTSBURG, Alleghany Co., Pa.

LENGTH OF ROAD—Pittsburg to Crestline (Ohio & Penn. RR.)	187 miles
Crestline to Fort Wayne (Ohio & Ind. RR.)	131 "
Fort Wayne to Chicago (Ft. W. & Chic. RR.)	147 "

Total length of road, Pittsburg to Chicago..... 465 miles.
 Second track, including sidings, turnouts, etc., 67 miles.

ROLLING STOCK—Locomotive engines.....	177
Cars :—Passenger, 127 ; mail, baggage, and express, 32 ; freight, 1,392.	1,551

The *Pittsburg, Fort Wayne and Chicago Railroad Company* is a consolidation of three companies, viz. : the Ohio and Pennsylvania, the Ohio and Indiana, and the Fort Wayne and Chicago.

The "Ohio and Pennsylvania Railroad (*which see*) Company" was chartered in Pennsylvania on the 11th April, 1848, and in Ohio on the 24th February previous; and the road was completed and opened for business on the 11th April, 1853. This link extends from Pittsburg to the Ohio line, 49 miles, and thence to Crestline, 138 miles, making a total of 187 miles.

The "Ohio and Indiana Railroad (*which see*) Company" was chartered in Ohio on the 28th March, 1850, and in Indiana on the 15th July, 1851. The road extends from Crestline to Fort Wayne, 131 miles—in Ohio about 112 miles, and in Indiana, 19 miles, and was completed and opened for business on the 1st November, 1854.

The "Fort Wayne and Chicago Railroad (*which see*) Company" was chartered in Illinois on the 5th February, and in Indiana on the 8th April, 1853, and the road completed and opened for business on the 1st January, 1859. It has a length of 147 miles, of which 135 miles are in Indiana and 12 miles in Illinois.

The consolidation was authorized by the Legislatures of the four States which the road traverses, viz. : of Pennsylvania, on the 16th April, 1856; of Ohio and Indiana, by general law, and of Illinois, on the 28th February, 1856; and was consummated on the 1st August, 1856.* At this period the road was in operation from Pittsburg, Pa., to Columbia, Ind., 338 miles. It was opened to Plymouth on the 10th November, 1856; to Rock Island

* Articles of Consolidation, dated 6th May, 1856, were agreed to by the Ohio and Pennsylvania Company 2d July; by the Ohio and Indiana Company on the 24th June; and by the Fort Wayne and Chicago Company on the 12th June, 1856.

Junction on the 29th November, 1858, and to Chicago on the 1st January, 1859. On the 22d September, 1857, the bridge over the Alleghany River was completed and trains for the first time entered the city of Pittsburg, the old eastern terminus of the road having been in Alleghany City.

In 1857, the Company failed to pay the coupons due on the 1st October, and in November following suspended payment on its floating debt. To relieve the Company from embarrassment, and to allow the earnings to be applied to the discharge of current liabilities, the bondholders consented to fund the coupons falling due to April, 1859, into 10 per cent. bonds due in five years from 1st April, 1858. This plan was only partially carried out, and default was again made in the interest falling due on the 1st July, 1859, in consequence of which the road was placed in the charge of a receiver, excepting that portion lying in the State of Pennsylvania, which had previously been placed in the hands of a sequestrator on the suit of local creditors. To relieve the company of its present embarrassment the following plan for the adjustment of its liabilities is proposed:

The 1st Mortgage bonds of the old companies to be assigned to a Trustee, and a new *First General Mortgage* upon the whole road to be executed for \$5,100,000. This sum will cover their principal sum, (\$4,000,000) the sinking fund bonds issued for interest thereon, (\$420,000), and the coupons to fall due before 1st July, 1861, not exceeding in amount \$680,000. The bonds issued under the new mortgage are to be irredeemable, and bear 6 per cent. interest, payable semi-annually, in New York. In case of default in payment of interest for 90 days, the Trustee is empowered to take possession of and work the road until satisfactory arrangements are made by the Company to meet the interest regularly thereafter.

The 2d Mortgage and Income bonds of the old companies, the 3d Mortgage bonds of the Ohio and Indiana Company, the general Mortgage bonds of the Consolidated Company, and the sinking fund bonds issued for interest on all except the 1st Mortgage bonds, to be assigned to a Trustee, and a new 2d Mortgage upon the whole road to be executed, securing the issue of \$6,500,000, of *Seven per cent. Preferred Stock*, in 130,000 shares. This mortgage to give such preferred stock precedence of all other debts, except those for such labor and materials as may be necessary for operating the road. The debts included under this clause are to be funded at par, and entitled to all the net profits until the amount during any one year shall exceed a sum sufficient to pay the interest on the 1st Mortgage bonds, and a dividend of 7 per cent. on the said preferred stock; the surplus, if any, to form a dividend on the common stock. Until the necessary legislation be obtained, *transferable certificates of indebtedness* to be issued, secured by the 2d Mortgage, and to bear 6 per cent. interest—these certificates to be converted into seven per cent. Preferred Stock as soon as such legislation is obtained. If not obtained, then said certificates to be converted into *irredeemable 7 per cent bonds*, secured by a second mortgage. If within 90 days after the dividend or interest, as the case may be, becomes due, the company fails to pay it, the Trustee to take possession and manage the road temporarily for the interest of all parties, and he shall immediately thereafter give notice to the Preferred Stockholders to elect twelve members, and to the Board of Directors to elect three members of a Board of Control, to continue in power until the interest shall be promptly met, and a surplus remain amounting to 2 per cent. on the common stock; in this event, the common stockholders to resume control, with the proportion of the Directors above named reversed.

The Floating Debt (as it stood on the 31st October, 1859,) amounted to

\$1,830,612, viz.: secured, \$1,168,963, and unsecured, \$661,649. This to be discharged from the net revenues until 1st January, 1861, and by so much as may be necessary, of the Preferred Stock remaining after funding the Bonded Debt.

The surplus of Preferred Stock, after the payment of the Floating Debt, is to be held and disposed of for the purpose of increasing the equipment of the road, and of erecting stations at its termini.

The condition of the company's finances, these propositions being effected, will then be as follows:—

Common Stock.....	\$6,263,438
Seven per cent. Preferred Stock.....	6,500,000
First mortgage, 6 per cent. bonds.....	5,100,000
Bridge bonds, specially provided for.....	216,500
Real estate bonds, separately secured on land.....	198,000
Total.....	18,277,938

The Income required to meet the interest on the 1st mortgage bonds will be \$306,000; on the Preferred Stock, \$455,000; and on the bridge-bonds, \$15,155, or a total of \$776,155, an amount which the net receipts will, it is believed, be ample to meet on the 1st July, 1861.

On the 31st March, 1860, the Legislature of Pennsylvania passed an act authorizing the re-adjustment of the debt upon the basis proposed. In the meanwhile, the road and other property of the Company to remain in the hands of the sequestrator and receiver.

The Cleveland and Pittsburg Company, which uses that portion of the road between Rochester and Pittsburg, pays a rental of \$66,000 a year, in monthly instalments, and one-half the cost of repairs. Previous to the 23d July when the present contract was executed, the cars of that Company were drawn over this portion of the road by the engines of the Pittsburg, Fort Wayne and Chicago Company under special contract. Under the existing one, the trains of the Pittsburg and Cleveland RR. are drawn by their own engines, the Pittsburg, Fort Wayne and Chicago supplying water.

SHARE CAPITAL*—Authorized—\$16,000,000, in 320,000 \$50 shares.

Paid in, - - 6,266,277, of which sum \$6,203,050 is full paid, and \$63,227 scrip given for fractional parts of interest and premium.

FUNDED DEBT (1st Jan. 1860—\$8,895,457: described as follows—

1st Mortgage, (O. & P. Co.) 7 per cent., coupon bonds.....	\$1,000,000
—dated 1st July, 1850, and payable, principal 1st July, 1865, and interest semi-annually, 1st January and 1st July. Secured on the road between Pittsburg and Massillon.	
2d Mortgage, (O. & P. Co.) 7 per cent., coupon bonds.....	\$750,000
—dated 1st January, 1851, and payable, principal 1st January, 1866, and interest semi-annually, 1st January and 1st July. Secured on the road between Massillon and Crestline, and on second lien on the road between Pittsburg and Massillon.	
Income (O. P. & Co.) 7 per cent., coupon bonds.....	\$1,988,000
—dated 1st April, 1853, and payable, principal 1st April, 1873, and interest semi-annually, 1st April and 1st October.	

* In accordance with the provisions of the "Articles of Consolidation," the stock of the Ohio and Pennsylvania Company was exchanged for that of the new company at 120; that of the Ohio and Indiana at 100; and that of the Fort Wayne and Chicago at 106 per cent.

<i>Alleghany River Bridge (O. & P. Co.) 7 per cent., coupon bonds</i>	\$202,500
—dated 1st May, 1856, and payable, principal 1st May, 1876, and interest semi-annually, 1st May and 1st Nov. Secured by mortgage on the bridge.	
<i>1st Mortgage (O. & I. Co.) 7 per cent., coupon bonds</i>	\$1,000,000
—dated 1st August, 1852, and payable, principal 1st February, 1872, and interest semi-annually, 1st February and 1st August. Secured on the road between Crestline and Fort Wayne.	
<i>2d Mortgage (O. & I. Co.) 7 per cent., coupon bonds</i>	\$380,000
—dated 1st October, 1853, and payable, principal 1st October, 1873, and interest semi-annually, 1st April and 1st October. Secured on the road between Crestline and Fort Wayne.	
<i>3d Mortgage, (O. & I. Co.) 7 per cent., coupon bonds</i>	\$17,000
—dated 1st September, 1854, and payable, principal 1st September, 1864, and interest semi-annually, 1st March and 1st September. Secured on the road between Crestline and Fort Wayne.	
<i>1st Mortgage (F. W. & C. Co.) 7 per cent., coupon bonds</i>	\$1,250,000
—dated 1st July, 1853, and payable, principal 1st July, 1873, and interest semi-annually, 1st January and 1st July. Secured on the road between Fort Wayne and Chicago.	
<i>Real Estate (F. W. & C. Co.) 7 per cent., coupon bonds</i>	\$498,000
—dated 1st December, 1856, and payable, principal 1st December, 1866, and interest semi-annually, 1st June and 1st December.	
<i>Construction (P., F. W. & C. Co.) 7 per cent., coupon bonds</i>	\$1,004,000
<i>Redemption (P., F. W. & C. Co.) 7 per cent., coupon bonds</i>	\$2,000
—dated 1st January, 1857, and payable, principal 1st January, 1887, and interest semi-annually, 1st January and 1st July.	
These two classes of bonds are secured by a mortgage on the whole road. The amount provided is \$10,000,000, of which \$3,500,000 are applicable to "construction," and \$6,500,000 to the "redemption" of outstanding bonds. Both are convertible into stock at any time within 10 years from date. The sinking fund provided for the payment of these bonds at maturity is formed by setting apart semi-annually an amount equal to three-fourths of one per cent. per annum of the whole issue for the first ten years, and one and a half per cent. for the remainder of the time the bonds have to run—the proceeds to be invested in the bonds when the same can be purchased at or below par.	
<i>Real Estate (P., F. W. & C. Co.) 7 per cent., coupon bonds</i>	\$198,000
—dated 1st December, 1856, and payable, principal 1st December, 1866, and interest semi-annually, 1st January and 1st July.	
<i>Sinking Fund, 10 per cent., coupon bonds</i>	\$282,765
—dated 1st January, 1858, and payable, principal 1st January, 1863, and interest semi-annually, 1st January and 1st July.	
<i>Sinking Fund, 10 per cent., coupon bonds</i>	\$90,510
—dated 1st February, 1858, and payable, principal 1st February, 1863, and interest semi-annually, 1st February and 1st August.	
<i>Sinking Fund, 10 per cent., coupon bonds</i>	\$230,895
—dated 1st April, 1858, and payable, principal 1st April, 1863, and interest semi-annually, 1st April and 1st October.	

The three last classes of bonds have been issued for coupons surrendered, and are provided for by separate sinking funds from net earnings.

Scip convertible into construction bonds at par.....\$1,787

All the bonds of the Company and the interest thereon are payable in the city of New York.

FLOATING DEBT—\$1,883,848: described in detail as follows—

Bills payable (O. & P.).....	\$4,000	Construction accounts payable.....	\$40,346
" " (O. & I.).....	8,795	" " (Pa. RR. Co.).....	512,755
" " (F. W. & C.).....	9,766	Transportation accounts payable.....	83,569
" " (P., F. W. & C.).....	776,572	Other accounts payable.....	161,931
Warrants payable.....	33,662	Coupons past due.....	252,150

COST OF ROAD AND EQUIPMENT—\$15,557,778: in detail as follows—

	Cost of Road to 1st Aug., 1856.	Balances charge- able to cost prior to 1st Aug., 1856.	Total cost of Road to 1st Aug., 1856.
Ohio and Pennsylvania Railroad.....	\$6,079,971	\$219,904	\$6,299,875
Ohio and Indiana Railroad.....	3,235,058	244,811	3,479,869
Fort Wayne and Chicago Railroad.....	1,757,515	101,462	1,858,977
Total cost of road, 1st August, 1856.....	\$11,072,544	\$565,867	\$11,638,321
Construction—Eastern Division, since 1st August, 1856.....			\$1,009,218
" Western Division, since 1st August, 1856.....			1,922,234
Discount on bonds, chargeable to Construction.....			461,814
Premium on stock of Ohio and Pennsylvania Company.....		\$530,814	
" " of Fort Wayne and Chicago Company.....		71,523—	602,337
Total cost of road to 31st December, 1859.....			\$15,633,924
Less proceeds of sale of engine.....		\$3,000	
" " of part of depot ground in Chicago.....		73,146—	76,146
Actual cost of road and property to date.....			\$15,557,778

OPERATIONS OF THE ROAD—1857-'58-'59.

1—Mileage performed by Engines.

	Passenger.	Freight.	Wood.	Gravel.	Total.
1857—Eastern Division.....	377,124	328,971	23,331	26,018	755,444
Western ".....	257,582	170,183	36,668	70,411	534,844
Total.....	634,706	499,154	59,999	96,429	1,290,288
1858—Eastern Division.....	373,876	433,413	21,193	25,034	853,516
Western ".....	267,175	162,286	19,983	91,069	540,513
Total.....	641,051	595,699	41,176	116,103	1,394,029
1859—Eastern Division.....	380,665	529,973	23,981	22,236	956,855
Western ".....	395,477	374,717	45,115	86,867	902,176
Total.....	776,142	904,690	69,096	109,103	1,859,031

2—Number of Passengers transported and the Revenue therefrom.

Eastward.				Westward.				Total.			
No of Pass'gers.	Carried one mile.	Revenue fm Pass.	No. of Pass'gers.	Carried one mile.	Revenue fm Pass.	No. of Pass'gers.	Carried one mile.	Revenue fm Pass.	No. of Pass'gers.	Carried one mile.	Revenue fm Pass.
1857-257,430	16,937,397	\$428,533	270,777	21,584,044	\$510,766	528,268	38,521,441	\$939,330			
1858-215,456	13,816,814	360,609	223,584	15,465,969	381,842	439,040	29,282,783	742,451			
1859-201,922	15,592,587	394,430	221,394	15,511,855	401,309	413,317	31,104,442	795,739			

3—Tonnage of and Revenue from Freight transported.

Eastward.				Westward.				Total.			
Tons of Freight.	Carried one mile.	Revenue fm Fr'ght.	Tons of Freight.	Carried one mile.	Revenue fm Fr'ght.	Tons of Freight.	Carried one mile.	Revenue fm Fr'ght.	Tons of Freight.	Carried one mile.	Revenue fm Fr'ght.
1857-160,493	12,253,334	\$293,134	144,276	16,640,726	\$364,552	304,769	28,893,960	\$657,686			
1858-143,572	18,222,319	342,948	142,091	16,946,004	324,322	285,663	35,168,323	667,269			
1859-189,697	33,350,552	494,472	172,909	25,070,653	469,660	362,606	58,421,205	964,133			

4—Freight Classified by Weight.

	Forest Products.	Animal Products.	Vegetable Products.	Other Agr. Products.	Manu- factures.	Merchan- dize.	Miscel- laneous.	Total Tons.
1857—Eastward...	11,214	43,670	23,990	2,304	10,085	16,665	47,365	160,493
Westward..	5,344	2,378	2,270	323	14,541	77,292	42,128	144,276
Total....	16,558	46,048	31,160	2,627	24,626	93,957	89,493	304,769
1858—Eastward...	10,921	46,685	52,549	4,260	10,634	3,424	15,099	143,572
Westward..	7,166	1,783	3,694	412	28,053	39,919	61,064	142,091
Total....	18,087	48,468	56,243	4,672	38,687	43,343	76,163	285,663
1859—Eastward...	14,238	56,591	64,013	4,682	13,854	4,097	31,222	189,697
Westward..	9,394	2,652	6,718	327	32,184	48,278	73,366	172,909
Total....	23,632	59,243	70,731	5,009	46,038	52,375	104,578	362,606

INCOME ACCOUNT FOR THE YEAR ENDING 31ST DECEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....	\$795,739	Balance 31st December, 1858.....	\$142,026
Freight ".....	964,133	Transportation expenses, 1859:—	
Express ".....	39,198	Conducting transportation	\$284,890
Mail ".....	93,900	Motive power.....	460,765
Rent of road, (P. & C.).....	66,000	Maintenance of way.....	351,399
Sundry rents.....	3,823	" of cars.....	136,883
Miscellaneous.....	3,184	General expenses.....	57,396
Total earnings.....	\$1,965,987		1,291,333
Discount on Sinking Fund Bonds		Interest on bonds.....	628,600
redeemed by Trustee.....	13,713	" on Floating Debt.....	113,057
Balance 31st December, 1858....	142,026	Discount on currency.....	6,906
" " 1859, be- ing excess of expenses, interest, discounts, etc., over earnings.....	94,484	Exchange on bills remitted to London	2,493
		Commission allowed for funding	
		coupons.....	1,494
		Taxes paid for 1859.....	6,014
		Drawbacks and overcharges.....	24,286
Total.....	\$2,216,211	Total.....	\$2,216,211

GENERAL LEDGER BALANCE SHEET, 1ST JANUARY, 1860.

<i>Dr.</i>		<i>Cr.</i>	
Cost of road and equipment.....	\$15,557,779	Share capital.....	\$6,266,278
Real estate, excl. of roadway grounds	914,516	Funded debt.....	8,893,670
Cash on hand.....	52,378	Script convertible into bonds.....	1,787
Stock in Spr., Mt. V., & Pitts. RR. Co.	77,500	Floating debt.....	1,883,848
Bonds of Dayton & Michigan RR. Co.	13,600	Current expenses.....	198,846
Materials on hand.....	123,647	Coupons due Jan., 1858, to April, 1859, to be funded.....	24,990
Other available assets.....	262,210		
Sundry accounts, bad and doubtful	31,279		
Balance of income account.....	236,510		
Total.....	\$17,269,419	Total.....	\$17,269,419

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, etc.	Mile- age.	Pass'gers.	Gross Earnings—		Operating	Earnings,	Div.—
				Freight.	Mails.	Expenses.	less exp.	\$ p. c.
1856*	\$12,764,894	338.00	\$370,456	\$402,015	\$23,108	\$795,579	\$273,434	\$522,145 nil nil.
1857.	14,048,759	383.00	942,765	657,696	59,974	1,660,425	1,036,011	625,414 349,830 6
1858.	14,631,110	383.00	742,451	698,570	126,211	1,567,232	965,573	601,659 nil nil.
1859.	15,557,779	465.00	795,739	964,133	206,116	1,965,988	1,291,333	674,655 " "
Total.	57,002,532	1,569.00	2,851,411	2,722,404	415,409	5,989,224	3,565,351	2,423,873 349,830
Aver.	14,250,633	392.25	814,689	777,830	118,688	1,018,672	1,018,672	692,535 99,951 1.7

* Operations from 1st August to 31st December—5 months, reckoned as half a year in deducing the average.

PITTSBURG AND STEUBENVILLE RAILROAD.

BOARD OF DIRECTORS AND OFFICERS, 1860.

M. B. Brown,	Mat. Holmes,	Joshua Rhodes,
William Phillips,	R. F. Smyth,	J. Schoonmaker,
A. B. Berger,	A. S. Nicholson,	J. S. Cosgrave,
Wm. S. Haven,	M. K. Moorhead,	Jesse Edgington.
ISAAC JONES, <i>President</i>		Pittsburg, Pa.
SIDNEY F. VON BONNHORST, <i>Treasurer and Secretary</i>		" "

PRINCIPAL OFFICE.....Pittsburg, *Alleghany County*, Pa.

LENGTH OF ROAD—Pittsburg, Pa., to Steubenville, Ohio..... 42 miles

The *Pittsburg and Steubenville Railroad Company* is a consolidation of the "Pittsburg and Steubenville Railroad Company," incorporated by the Legislature of Pennsylvania on the 24th March, 1849, and for which letters patent were issued by the Governor in July, 1851, and the "Holliday's Cove Railroad Company," incorporated by the Legislature of Virginia in March, 1850, the latter with power to bridge the Ohio River at Steubenville. The length of the line authorized is about 42 miles, of which 35 miles are in Pennsylvania and 7 miles in Virginia, crossing that portion of the State popularly known as the "Panhandle of Virginia." At Pittsburg the road will connect by a bridge over the Monongahela River with the Pennsylvania Railroad, and at Steubenville with the Steubenville and Indiana Railroad. Its construction was commenced the 18th September, 1851, and after having been prosecuted for some years has been suspended. It is now proposed to recommence its construction under the auspices of the Western Transportation Company, to which it is leased for a period of 20 years from its opening, at an annual rental of 40 per cent. of its gross receipts. The Pennsylvania Railroad Company has agreed to adopt this line, when completed, for its southwestern business. The proceeds arising from the operations of the road are to be appropriated—1st, to the interest on the first mortgage bonds; 2d, to the interest on the second mortgage bonds; 3d, to the other liabilities of the Company in order of their priority; and lastly, to the stock of the Company.

SHARE CAPITAL—Authorized, \$1,500,000; in 15,000 \$100 shares.

Paid in, - \$1,257,700, on 12,577 " "

Subscribed by the City of Pittsburg, \$550,000; by Alleghany County, \$500,000, and by individuals, \$207,700.

FUNDED DEBT—\$1,500,000: classified as follows—

1st Mortgage 7 per cent. coupon bonds.....\$1,000,000

—dated 1st August, 1856, and payable, principal 1st August, 1881, and coupons, semi-annually, 1st February and 1st August, in New York City.

These bonds have been provided in lieu of previous mortgage bonds, dated 1855, and payable 1865, but none have as yet been issued.

2d Mortgage 7 per cent. bonds.....\$500,000

—dated 1st August, 1856, and payable, principal 1st August, 1881, and interest, semi-annually, 1st February and 1st August, in New York City. No portion of these bonds (amount not stated) has been issued.

No interest has been paid on the Company's bonds.

COST OF ROAD AND EQUIPMENT—\$1,760,616. No detail.

The "Western Transportation Company" is a corporation empowered by the Legislature of Pennsylvania to complete and operate the Pittsburg and Steubenville and other railroads. The Directors and Officers for 1860 are as follows:—

Directors—J. Edgar Thomson, Herman J. Lombaert, Thomas S. Clark, and H. H. Houston.

President—JOSEPH D. POTTS, Pittsburg, Pa.; *Treasurer*—W. J. PALMER, Philadelphia, Pa.; *Chief Engineer*—THOMAS SEABROOK, Pittsburg, Pa.

PRINCIPAL OFFICE.....PITTSBURG, Alleghany County, Pa.

QUAKAKE RAILROAD.

(Financial year ending 30th November, 1859.)

OFFICERS OF THE COMPANY, 1859-60.

CHARLES HARTSHORNE, *President*.....Philadelphia, Pa.

A. M. KIMBER, *Treasurer*....." "

PRINCIPAL OFFICE.....PHILADELPHIA, Philadelphia Co., Pa.

LENGTH OF ROAD—Catawissa, Williamsport and Erie Railroad to Beaver

Meadow Railroad.....14.09 miles.

Second track, graded but not laid. Sidings, etc., 0.47 mile.

The *Quakake Railroad Company* was chartered on the 25th April, 1857, with a capital of \$500,000, and organized on the 25th June. On the 1st July of the same year the Company provided \$200,000 on 1st mortgage 10 per cent. coupon bonds, payable in 30 years. Construction was commenced in the ensuing fall, and the road completed and opened for business on the 25th August, 1858. A supplemental act was passed on the 22d March 1859, authorizing the Company to extend the road to the Mahonoy coal fields, and construct all necessary branches to the mines, for which purposes it might issue a special stock and mortgage bonds; and by a further supplement to the charter, passed on the 2d April, 1860, the Company was authorized to issue \$250,000 in 8 per cent. preferred stock for the purpose of converting its present funded debt and accrued interest thereon, provided the common stock should be reduced from 10,000 to 2,000 shares. This proposed re-organization of the Company's financial condition, has been rendered necessary from the insufficiency of the earnings to pay the stipulated interest on the existing bonds, and if carried out it is thought will enable the Company to obtain means for the extension of the road. The road is operated by the Catawissa, Williamsport, and Erie Company.

SHARE CAPITAL—Authorized, \$500,000; in 10,000 \$50 shares.

Paid in, - \$454,000, on 9,080 " "

FUNDED DEBT—\$200,000; described as follows—

1st Mortgage 10 per cent. coupon bonds.....\$200,000

—dated 1st July, 1857, and payable, principal in 30 years, and interest semi-annually, 1st January and 1st July, at Philadelphia.

FLOATING DEBT—About \$25,000.

COST OF ROAD AND APPURTENANCES—\$668,933. No detail.

INCOME.—The earnings of the road for the year 1859 amounted to \$677 from passengers, and \$3,121 from freight, being the proportion paid by the lessee as rent of the road.

SCHUYLKILL VALLEY RAILROAD.

(Financial year ending 31st October, 1859.)

JOHN TUCKER, *President*.....PHILADELPHIA, Pa.

LENGTH OF ROAD—Port Carbon to Tuscarora..... 9.23 miles.

Second track, 5.23 miles. Sidings, turnouts, etc., 4.88 miles.

Thirty-one branch roads—aggregate length.....15.22 "

Second track, none. Sidings, turnouts, etc., 4.88 miles.

ROLLING STOCK—None. Furnished chiefly by Philadelphia and Reading Company.

The *Schuylkill Valley Railroad and Navigation Company* was chartered on the 14th April, 1828, and under various acts has been authorized to extend the road and construct branches. The principal branches are at Bethmont, Hubleyville, New Philadelphia, Middleport, and Brockville, running north through those places to the mines. The original road was completed for five miles in 1830, and has been extended and branched as the development of the country progressed. No records previous to 1848 are obtainable.

SHARE CAPITAL—Authorized and paid in, \$568,150, in \$50 shares.

COST OF ROAD AND APPURTENANCES—\$573,616. No detail.

TONNAGE, 1858-9—245,008 tons, of 2,000 lbs., namely—

Merchandise..... 2,804 | Coal..... 241,371 | Lumber..... 833

CAPITAL, COST OF ROAD, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Share.	Capital. Debt.	Total.	Cost of Road, etc.	Amount of Tolls.	Expenses & Repairs	Earn'gs less Exp.	Div. Am't.	Rate.
1848.....	\$406,200	13,628	\$419,828	\$424,124	\$52,313	13,107	\$39,206	\$39,941	10
1849.....	431,600	.....	431,600	431,041	45,878	12,447	33,431	34,112	8
1850.....	437,600	3,832	441,432	437,114	46,774	22,507	24,267	26,196	6
1851.....	437,600	.....	437,600	437,114	51,896	18,508	33,388	30,632	7
1852.....	524,000	.....	524,000	523,319	56,619	20,965	35,654	34,736	7
1853.....	519,200	25,994	545,194	542,884	63,963	17,683	46,280	41,566	8
1854.....	561,450	5,443	566,893	555,283	70,283	21,429	48,854	50,442	9
1855.....	561,450	.....	561,450	561,450	73,409	19,000	54,409	50,442	9
1856.....	561,450	3,482	564,932	566,519	58,006	18,416	39,590	41,266	7
1857.....	568,150	3,105	571,255	573,616	45,567	17,630	27,937	28,975	5
1858.....	568,150	.....	568,150	573,616	42,495	15,300	27,195	25,800	4½
1859.....	568,150	.....	568,150	573,616	41,676	16,200	25,476	19,890	3½
12 years...	\$6,145,000	55,484	\$6,200,484	\$6,199,696	\$648,899	\$204,192	\$444,707	\$423,998	..
Average...	512,083	4,623	516,707	516,641	54,075	17,016	37,059	35,333	6

SCHUYLKILL AND SUSQUEHANNA RAILROAD.

(Financial year ending 31st March, 1859.)

THOMAS E. DAVIS, *President*.....New York City, N.Y.FREDERICK SCHUCHARDT, *Treasurer*....." "DANIEL TYLER, *General Superintendent*.....Rausch Gap, Pa.

PRINCIPAL OFFICE.....No. 21 Nassau street, NEW YORK CITY, N.Y.

LENGTH OF ROAD—Rockville to Auburn..... 54 miles.

Second track, none. Sidings, turnouts, etc., 3 miles.

ROLLING STOCK—Locomotive engines..... 7

Cars:—passenger, 1st class, 3, and 2d class, 4; freight, 24; coal, 2..... 33

The *Schuylkill and Susquehanna Railroad Company* was chartered on the 1st April, 1859, and is successor to the Dauphin and Susquehanna Coal Company.

The "Western Transportation Company" was organized on the 5th April, 1826, and by the Legislature of Pennsylvania was incorporated on the 16th April, 1838, was Steubenville and other cities. The company's long Stony Creek on the lands follows;— The company's supplement passed on the 18th March, Directors—J. Edgar Thomas, President—J. Edgar Thomas, so as to connect with the State or Houston, President—J. Edgar Thomas, so as to connect with the State or Lebanon counties. On the 26th President—J. Edgar Thomas, so as to connect with the State or Lebanon counties. On the 26th Philadelphia, Pa., 1838, authorizing the company to extend its Principal Officers—J. Edgar Thomas, so as to connect with the State or Lebanon counties. On the 26th Philadelphia, Pa., 1838, authorizing the company to extend its the company's mines to the Susquehanna improvements in Schuylkill county. completed in 1851, and the extension to

On the 1st of January, 1858, it became apparent that the road could not pay the interest on the company's bonded debt. On the 1st of January, 1858, there remained unpaid the sum of \$1,000,000. On the 1st of March of that year the trustees under the mortgage placed the principal debt to be due, and on the 8th April the property was placed in the hands of assignees, and a deed was made of the property. This took place at Philadelphia, Pa., 1858, and a new company organized under the act of the 18th March, 1838, authorized capital of the new company is \$1,500,000. The mortgage debt \$1,000,000. On account of the 1st mortgage bondholders, to whom, the new company has been issued to the amount of their 10 per cent. bonds were allowed to convert them into stock of their nominal value. The amount of bonds issued by the company was \$97,000; stock, \$1,258,700.

Dauphin and Susquehanna Company 1st Jan., 1858:

Assets, \$2,190,350, preferred shares (48,491) \$2,424,550, and preferred scrip \$1,017,422; mortgage, 6 per cent. bonds, due 1st May, 1856, \$97,000, 7 per cent. bonds, 1st July, 1857, \$903,000, 10 per cent. bonds, 1st July, 1855, \$304,075, 10 per cent. bonds, 1st July, 1855, \$304,075; total mortgage debt, \$1,364,200; coupons and interest, \$134,578—total, \$6,208,325. Liabilities, \$1,300,000; railroad, \$699,229, extension to Auburn, \$1,052,550, extension to Dauphin, \$41,100; locomotives and cars, \$188,146; expenditures at various points, \$15,449; suspense account, \$1,552,038; bonus to Allentown Railroad, \$395,739; telegraph, \$188,161; sundry balances, \$65,355; treasurer, \$3,984—total, \$6,208,325.

REVENUE AND EXPENSES FROM 1ST JANUARY, 1855, TO 31ST MARCH, 1859.

	Gross Receipts.		Expenses.				Earnings less Exp.
		Operating.	Repairs.	Taxes.	General.	Total.	
1st Jan. 1855 to 31st Mar. 1856	\$111,627	\$45,984	\$18,970	\$2,484	\$8,244	\$75,682	\$35,945
1st Apr. 1856 to 31st Mar. 1857	118,932	59,354	9,878	2,180	10,135	91,546	27,386
1st Apr. 1857 to 31st Mar. 1858	104,303	48,946	23,108	5,825	1,126	79,005	25,298
1st Apr. 1858 to 31st Mar. 1859	32,753	13,384	4,549	981	123	19,037	13,716
Total	75,291	(Including \$6,396 for construction.)				57,316	17,975
Total	\$442,906					\$322,586	\$120,320
Total	104,213	1st January, 1855, to 31st March, 1859.				75,903	28,310

SHERMAN'S VALLEY AND BROAD TOP.

The line of this proposed railroad leaves the Pennsylvania Railroad 6½ miles west of Harrisburg, and follows up the valley of Sherman's Creek, and then extends in a southwesterly direction, with a view of connecting with the Baltimore and Ohio Railroad in the vicinity of Cumberland. Surveys have been made, but the work of construction has not yet been commenced.

SHAMOKIN VALLEY AND POTTSVILLE.

(Financial year ending 31st March, 1860.)

BOARD OF DIRECTORS AND OFFICERS, 1860-61.

Charles Borie.....	Philadelphia, Pa.	John Farnum.....	Philadelphia, Pa.
A. M. Eastwich.....	" "	W. C. Houston.....	" "
William R. Lejee.....	" "	E. S. Wheelen.....	" "

JAMES S. BIDDLE, *President*.....Philadelphia, Pa.JOHN L. GODDARD, *Treasurer*....." "A. R. FISKE, *Superintendent*.....Shamokin, "

PRINCIPAL OFFICE.....PHILADELPHIA, Pa.

LENGTH OF ROAD—*Main Road*, Sunbury to Mt. Carmel..... 28.03 miles.*Branch Road*, to the Lancaster Colliery..... 1.12 "

Second track, none. Siding, turnouts, etc., 2.02 miles.

ROLLING STOCK—Locomotive engines..... 4

Cars:—passenger, 1; freight, 5; coal, 402; others, 38..... 446

The *Shamokin Valley and Pottsville Railroad Company* was incorporated on the 25th March, 1858, and is successor to the Philadelphia and Sunbury Railroad Company, chartered under the title of Danville and Pottsville in 1826. The construction of the western portion of the road from Sunbury to Shamokin, 19 miles, was commenced in 1830, and completed within two or three years from that time. It was used for several subsequent years for the transportation of coal, but being an imperfectly constructed work was abandoned. The eastern portion of the road from Pottsville, over the Broad Mountain, into the Mahonoy Coal Field, 11 miles, was also commenced in 1830 and completed in 1831-32. After being in use a short time, the superstructure was suffered to decay and was abandoned. Towards construction the State guaranteed the interest on \$300,000 of the Company's 5 per cent. bonds. In 1850 an act was passed authorising the sale of the road, and a new company was organized under the title of Philadelphia and Sunbury, by which the western portion of the old road from Sunbury to Shamokin was re-constructed, and an extension built to Mt. Carmel. In 1858 the property and franchise of the Company were transferred to the present owners.

SHARE CAPITAL—Authorized, \$1,500,000 in 30,000 \$50 shares.

Paid in, - \$862,800 on 18,656 "

FUNDED DEBT—\$821,847; classified as follows—

1st Mortgage, 7 per cent., coupon bonds.....\$700,000

—issued in 1852, and payable, principal in 1872, and coupons semi-annually, 1st February and 1st August, in Philadelphia.

Convertible, 6 per cent., bonds.....\$89,700

—issued in 1858, and convertible at pleasure; interest semi-annually.

Funded coupons, 6 per cent., bonds.....\$32,147

—issued in 1858, and payable, principal in 1863, and interest semi-annually, 1st February and 1st August, in Philadelphia.

FLOATING DEBT—\$5,000.

COST OF ROAD AND EQUIPMENT—\$1,696,406: as follows:

Road and appurtenances.....	\$1,239,836	Locomotive engines.....	\$29,102
Coal lands, etc.....	363,004	Passenger, freight and coal cars.....	64,463

INCOME ACCOUNT FOR THE YEAR ENDING 31st MARCH, 1860.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....	\$3,261	Transportation expenses.....	\$22,027
Merchandise ".....	8,086	Repairs—roadway.....	14,185
Coal ".....	87,761	" cars.....	2,533
Mail ".....	1,500	Salaries and office expenses.....	7,160
Rents of coal lands.....	2,350	Interest.....	51,445
		Balance to credit of profit and loss.....	888
Total.....	\$102,958	Total.....	\$102,958

GENERAL STATEMENT, 1st APRIL, 1860.

<i>Dr.</i>			<i>Cr.</i>
Cost of railroad and appurtenances..	\$1,239,837	Share capital.....	\$862,800
Equipment.....	93,565	Funded debt.....	821,848
Coal lands, etc.....	363,005	Floating debt.....	5,000
		Balance.....	6,959
Total.....	\$1,696,407	Total.....	\$1,696,407

STRASBURG RAILROAD.

(Financial year ending 30th November, 1859.)

D. G. Eshelman, <i>President</i>	Strasburg, Lancaster Co., Pa.
LENGTH OF ROAD—Strasburg to Lemon Place.....	4.25 miles.
Second track, none. Sidings, etc., 0.75 mile.	
ROLLING STOCK—Locomotive engines.....	1
Cars:—passenger, 1; freight and baggage, 24; coal, 7.....	32

The *Strasburg Railroad Company* was chartered on the 9th June, 1832. The road was constructed in 1837. Having been run without profit for a number of years, and the Company becoming involved in financial difficulties, it was sold under foreclosure in the spring of 1859, and has since been leased by the purchasers (who formed a new company) to a private firm. It is chiefly used for the transportation of coal (about 3,000 tons per annum,) from the Philadelphia Division of the Pennsylvania Railroad to Strasburg. There are no available returns of its value or income.

SUNBURY AND ERIE RAILROAD.

(Financial year ending 31st December, 1859.)

BOARD OF MANAGERS AND OFFICERS, 1860.

Ellis Lewis.....	Philadelphia, Pa.	S. V. Merrick.....	Philadelphia, Pa.
A. Boyd Cummings.....	" "	Henry Duhring.....	" "
Philip M. Price.....	" "	C. B. Wright.....	Erie City, "
D. K. Jackman.....	Lock Haven, "	Jos. M. Sterrett.....	" " "

Managers on the part of the City of Philadelphia.

Alexander Cummings,	John M. Riley,	Thomas J. Jeffries.
WILLIAM G. MOORHEAD, <i>President</i>	Philadelphia, Pa.	
EDWARD F. GAY, <i>Vice-President and General Superintendent</i>	" "	
JOHN LINDSAY, <i>Treasurer</i>	" "	
W. EDWARD SPOFFORD, <i>Secretary</i>	" "	
ROBERT FARIES, <i>Chief Engineer</i>	Williamsport, "	
PRINCIPAL OFFICE.....	No. 324 Walnut street, PHILADELPHIA, Pa.	

LENGTH OF ROAD— <i>Located</i> : Sunbury to Erie City.....	289 miles.
<i>Completed</i> : Sunbury to Whetham Station.....	86 miles.
" Erie City to Warren.....	66 " 147 "
ROLLING STOCK—Locomotive engines.....	5
Cars :—passenger, 4 ; freight, baggage and express, 22.....	26

The *Sunbury and Erie Railroad Company* was chartered under an act of the Legislature of the State of Pennsylvania, passed on the 3d April, 1837, with a capital of \$3,000,000 (which might be increased to double that amount), and authorized to construct a railroad "from Sunbury by way of Northumberland and Williamsport by the most eligible route to the harbor of Erie"—the State reserving to itself the right to purchase the work at any time after the expiration of 50 years by paying to the Company the cost of the property and what, including dividends, would be equal to six (amended to eight) per cent. per annum on the same from the commencement. The work was required to be commenced by the 1st June, 1838, and finished for 200 miles within seven years, and for the whole length within nine years. By subsequent amendments these dates for completion were changed to 1851, 1858 and 1860. By further supplements to the charter—corporate bodies were empowered to subscribe to the share capital, making their payments in certificates of debt; the managers were authorized to pay six per cent. interest on stock during the progress of the work; the stock was exempted from taxation until the net earnings of the road should realize at least six per cent. per annum upon cost and until its completion; the right conferred to construct branch lines, and a line between Bridgeport and Sunbury should Susquehanna Railroad not complete that road within a reasonable time, etc.

For the purposes of construction, the line is divided into three portions—the Eastern Division extending from Sunbury to the mouth of the Driftwood Branch of the Sinnemahoning Creek, 120 miles; the Middle Division, thence to Two-Mile Run (a tributary of the Tionesta), 83½ miles, and the Western Division thence to Erie, 85½ miles.

The elevation of Sunbury is 423 feet above the sea and of Erie City 573 feet. Clarion Summit, 193½ miles from Sunbury and 95½ miles from Erie City, has an elevation of 2,006 feet. The average grade at this point is 56.60 feet to the mile. The average grade from Miner's Summit, 9 miles east of Erie City, to Belle Valley, a distance of 2 miles, is 69.50 feet, and thence to Erie City, a distance of 7 miles, 63.4 feet. In no other parts of the road does it exceed 52.80 feet, and for 250 miles the average is under 35 feet, while for the first 80 miles west of Sunbury it is less than 5 feet. The curvatures are nowhere excessive.

That portion of the road between Milton and Williamsport, 27½ miles, was commenced in 1852, and completed in December, 1854, and the section between Milton and Sunbury, 12½ miles, was completed in September of the following year. These sections gave an outlet, northward, *via* Williamsport, to the coal fields of the Shamokin Valley. The work of construction was continued westward, and the road was opened to Lock Haven on the 1st July, and to Whetham on the 1st August, 1859, and at the end of that year the whole of the Eastern Division was graded and bridged, and ready for the iron. The work on the Western Division was commenced in 1857, and in December, 1859, the track laying, which had been begun in May, was completed from Erie City to Warren, a distance of 66 miles. Nearly the whole of the division is now also graded and the most important bridges put up. The surveys of the Middle Division were completed early in 1859. The

grading and other work on this is already in a forward condition. The sum of operations for the last year was the completion of the grading and bridging of 200 miles of road, and the laying of the track on 108 miles of this distance, with the necessary sidings and station houses, leaving the track yet to be put down about 140 miles, of which 100 miles are prepared for the iron. The means of the company for the prosecution of the work (as elsewhere shown) are ample, and should no unforeseen casualty intervene, the whole road may be brought into use by the end of the year 1860.

The financial history of the company up to the year 1858 had been one of persevering but fruitless efforts to obtain subscriptions to its capital stock sufficient to accomplish the object for which it was incorporated. On the 21st of April of that year, the Governor of the State approved an act entitled, "An act for the sale of the State Canals." By this act the Sunbury and Erie Company was authorized to purchase the Delaware Division, the Lower North Branch Division, the Upper North Branch Division, and the West Branch and Susquehanna Divisions, for the sum of \$3,500,000. The purchase money was to be paid in the 5 per cent. bonds of the company, which bonds the company were authorized to issue to the amount of \$7,000,000, secured by a mortgage on the whole line of the road. Power was also given to the company, in case it should make the purchase, to sell the property or any part of it to other corporations, on condition that if the same should be sold for a larger sum than the price paid to the State, 75 per cent. of the excess should be paid into the State Treasury. In pursuance of this act the purchase was effected. The \$3,500,000 in bonds was paid, and the remainder of issue deposited in the office of the State Treasurer, to be appropriated as thereafter might be required in the construction of the road. Under this act the company was also required to raise \$1,000,000 additional to its share capital, to be applied during the progress of the work to construction.

The Canals were subsequently sold by the Sunbury and Erie Company, and conveyed to other parties, for the aggregate sum of \$3,875,000, as follows:

The Upper and Lower North Branch Divisions, to the North Branch Canal Company, for	\$1,600,000
The West Branch and Susquehanna Divisions, to the West Branch and Susquehanna Canal Company, for	500,000
The Delaware Division to the Delaware Division Canal Company, for	1,775,000

—making the total amount of money received by the several sales \$3,875,000.

The North Branch Canal Company afterwards sold to the Wyoming Canal Company that portion of the canal which extends from Wilkesbarre to Northumberland, and the payment of the entire work was made by the two companies as follows:

By the North Branch Canal Company	\$590,000
By the Wyoming Canal Company	1,010,000

The proceeds of these several sales having exceeded the amount of the purchase money paid to the State by \$375,000, 75 per cent. of the excess was paid to the State Treasurer on the 17th September, 1859. Of this payment, \$281,000 were in the bonds of the Wyoming Canal Company, and the remainder in cash. In compliance with the provisions of the act of the Legislature, there was also deposited in the State Treasury, bonds of the different canal companies, grantees of the works, as follows:

Of the Delaware Division Canal Company	\$1,000,000
Of the West Branch and Susquehanna Canal Company	500,000
Of the North Branch Canal Company	200,000
Of the Wyoming Canal Company	30,000

—all of which bear interest at the rate of 6 per cent., and are to be returned to this company—one-half thereof when the road shall be ready for the

superstructure from Williamsport to the mouth of the Sinnemahoning, and the other half when the line from Erie City to Warren shall be in the same condition. These terms have now been complied with. The \$3,500,000 bonds deposited with the State are to be returned on the completion of the specified portions of the work.

In pressing the work with the activity that characterized the operations of 1859, the company relied upon being able to dispose of the canal bonds at a price not greatly below par, and, after these should be exhausted, in being able also to realize from the \$3,500,000 of its own bonds. In this expectation, however, it was to a considerable extent disappointed, and still holds a large portion (*See General Statement*) of the canal bonds, the whole of its own bonds, and about \$470,000 of the additional stock required by the act of 1858, to be expended upon the road. These, with the unissued remainder of the company's 7 per cent. bonds (\$406,000) constitute the present available means for the payment of its floating liabilities, the farther prosecution of the work, and the purchase of equipment. The total of these resources amounts at par to \$5,936,603. The sum required for the completion of the road is stated at \$2,395,000. The total amount expended in 1859 was about two millions and a-half dollars.

SHARE CAPITAL—Authorized, \$7,000,000, in 70,000 \$100 shares.
Paid in, - \$4,306,000, on 43,899½ “

FUNDED DEBT—\$4,094,000: classified as follows—

1st Mortgage, 7 per cent., coupon bonds.....\$594,000

—dated 10th September, 1857, and payable, principal 1st October, 1877, and interest semi-annually, 1st April and 1st October, in the city of Philadelphia. The whole provision under this mortgage is \$1,000,000, which is secured on that portion of the road, 40 miles, between Sunbury and Williamsport.

1st Mortgage, 5 per cent., coupon bonds (1st series).....\$3,500,000

—dated 19th May, 1858, and payable, principal 31st July 1875, '76 and '77, in instalments of \$1,000,000, and on 31st July, 1878, the remaining \$500,000, and coupons semi-annually, 1st January and 1st July, in the city of Philadelphia. This amount is held by the Treasurer of the State of Pennsylvania in bonds of \$100,000 each, and was issued in payment for the State Canals purchased by the Company.

1st Mortgage, 5 per cent., coupon bonds (2d series).....\$———

—dated 19th May, 1858, and payable, principal 31st January, 1875, and coupons semi-annually, 31st January and 31st July, in the city of Philadelphia. The total provision for issue is \$3,500,000, in bonds of \$1,000 each. No part of the amount has yet been sold.

These two series of bonds are secured by mortgage on the entire road extending from Sunbury to Erie, 289 miles—the whole provision under the mortgage being \$7,000,000.

FLOATING DEBT—\$861,271, being temporary loans, secured by the hypothecation of the 2d series of the 1st mortgage bonds of 19th May, 1858.

INCOME.—The income from the operations of the completed sections of the road is not stated in detail in the company's reports. That section from Erie to Warren had scarcely been brought into use at the date of the last report. The Eastern section from Sunbury to Whetham has been operated by connecting companies. The whole proceeds, from 1st January, 1858, to date

(31st December, 1859), is stated to have been \$270,984, which sum is charged with the cost of maintenance of the road, amounting to \$76,016, leaving a net income of \$194,968. The approximate results of the operations for the several years have been as follows :

Year.	Gross Earnings.	Expenses.			Net Earnings.
		Operating.	Repairs.	Total.	
1855.....	\$49,860	\$24,930	\$12,868	\$37,798	\$12,062
1856.....	105,862	52,931	12,460	65,391	40,471
1857.....	115,000	57,500	11,000	68,500	46,500
1858.....	126,860	63,430	11,671	75,101	51,759
1859.....	144,386	72,193	28,017	100,210	44,176
5 years.....	\$541,968	\$270,984	\$76,016	\$347,000	\$194,968
Average.....	108,393	54,197	15,203	69,400	38,993

GENERAL STATEMENT 1ST JANUARY, 1860.

GENERAL STATEMENT		1st JANUARY, 1900.	
Dr.			Cr.
Road construction and superstructure.....	\$5,738,025	Share capital.....	\$4,306,920
Buildings, land and right of way.....	375,241	Seven per cent bonds issued.....	594,000
Engineering.....	280,447	Temporary loan.....	861,271
Maintenance of way.....	76,016	Income from road.....	270,984
Equipment.....	107,252	Old assets of Company.....	1,739
Discount on municipal and other bonds.....	523,134	Proceeds of sale of Del. Div. Canal..	1,775,000
Interest on stock bonds.....	656,735	Proceeds of sale of North Branch and Wyoming Canals.....	1,600,000
Interest on temporary loans.....	241,403	Proceeds of sale of West Br. Canal..	500,000
Incidental expenses, salaries, etc.....	238,360	Interest on bonds.....	199,787
Piers at harbor of Erie.....	91,403	Income from Canals.....	60,168
State Treasurer 75 per c. on nominal surplus received from canals.....	281,250		
Balance.....	1,560,603		
Total.....	\$10,169,869	Total.....	\$10,169,869

The balance to credit of the above account (\$1,560,603) consists of the following specifications :

Cash.....	\$14,731
Bills receivable and amounts due by companies.....	93,472
Bonds of the Wyoming Canal Company.....	574,000
" of the North Branch Canal Company.....	346,000
" of the West Branch Canal Company.....	337,000
" of the City of Erie.....	7,000
" of the Quakake Railroad Company.....	15,000
Stock in Telegraph Company.....	2,000
In hands of agents and balances of unsettled accounts.....	82,686
Coal received for tolls.....	19,412
Interest due on bonds.....	69,301

The company hold, therefore, applicable to the payment of the temporary loans, and to the completion and equipment of the road—

The balance as above.....	\$1,560,603
The unissued balance of its 7 per cent bonds.....	406,000
One-half of the 5 per cent mortgage bonds secured upon the whole road (the other half having been paid for the canals).....	3,500,000
Instalments on stock (uncalled) about.....	470,000

Total applicable to loan and construction.....\$5,936,603

To complete the road the following amounts will be necessary :

Balance unpaid for the completion of the grading and bridging of the Middle Division (part of which is payable in stock) is.....	\$775,000
Balance for grading and bridging on the Western Division, for work done and to be done, is estimated at.....	370,000
Superstructure on 140 miles of road and 10 miles of sidings at \$7,000 per mile.....	1,050,000
Engineering, station houses and contingencies, say.....	200,000

Total required to complete the road, etc.....\$2,395,000

SWATARA RAILROAD.

(Financial year ending 30th November, 1859.)

WILLIAM DONALDSON, *President*.....DONALDSON, *Schuylkill Co., Pa.*

LENGTH OF ROAD—Union Canal Company's Road to Donaldson..... 6.00 miles.

Second track, 0.25 mile. Sidings, etc., 1 mile.

Leased Road—Union Canal Railroad..... 3.50 miles.

Branch of Union Canal Railroad..... 2.25 "

Sidings on leased road, 0.25 mile.

Two miles additional of the Swatara Railroad are under construction.

ROLLING STOCK—Locomotive engines..... 2

Cars:—passenger, 1; coal, 168; trucks 3..... 172

The *Swatara Railroad Company* was chartered in 1838, and the road completed in 1844. It is used solely as a coal road and feeder to the Union Canal; it is also the outlet for the Lorberry Creek Railroad and the Donaldson Improvement Mines.

SHARE CAPITAL—Paid in, \$32,300, in 646 \$50 shares.

COST OF ROAD, ETC.—Cost of road not stated; cost of equipment, \$41,780.

FUNDED DEBT.....None. | FLOATING DEBT.....None.

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOVEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....	\$346	Operating expenses.....	\$3,093
Freight earnings.....	812	Roadway.....	930
Coal freight earnings, etc.....	12,003	Locomotives and cars.....	2,124
		Salaries.....	3,912
		Fuel \$800, oil \$267, damage \$15.....	1,082
		Earnings less expenses.....	2,020
Total.....	\$13,161	Total.....	\$13,161

TIOGA RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Coffin Colket.....	Philadelphia, Pa.	Robert H. Ryerss.....	Philadelphia, Pa.
Charles Ellis.....	"	Joseph Swift.....	"
William E. Morris.....	Brooklyn, N.Y.	Edwin Swift.....	"
George K. Smith.....	Philadelphia, Pa.	John W. Guernsey.....	Tioga, Pa.
William Ellis.....	"	Henry L. Gaw.....	Philadelphia, "
Edward C. Dale.....	"		"

J. W. RYERSS, *President*.....Philadelphia, Pa.ALEXANDER E. DOUGHERTY, *Treasurer*....."L. H. SHATTUCK, *Superintendent*.....Corning, N.Y.

PRINCIPAL OFFICE.....25 Philadelphia Exchange, PHILADELPHIA, Pa.

LENGTH OF ROAD—Morris Run to Lawrenceville (N. Y. State line).... 29.61 miles.

Second track, none. Sidings, turnouts, etc., 1.17 mile.

Leased Road—Blossburg and Corning Railroad, of New York.

ROLLING STOCK—Locomotive engines (passenger and freight, 4; coal, 4)..... 8

Cars:—passenger, 3; freight and baggage, 27; coal, about 100..... 130

The *Tioga Navigation Company* was chartered on the 12th April, 1828, and was authorized to construct a railroad, canal, or slack-water navigation, from

the coal fields near Blossburg, in Tioga county, to the northern boundary of the State, a distance of 25.61 miles. The railroad, originally laid with flat rails, 18 lbs. to the yard, was completed in August, 1840. In 1851 the company was re-organized—the old 1st mortgage bonds being converted into a preference stock, and the 2d mortgage bonds and other legal claims and the old stock into a common stock. The name of the company was now changed to that of the Tioga Railroad Company, which, in 1852, re-laid the road with heavy iron, 58 lbs. to the yard. By an act passed in the same year, the company was authorized to extend the road from Blossburg to Morris' Run, 3.76 miles. For these alterations and additions, and to provide rolling stock, 7 per cent. mortgage bonds were issued. On the 16th October of the same year, the company took a lease of the Blossburg and Corning Railroad, of New York, for 10 years, and pay as rent therefor two-thirds of the gross earnings. For the past three years the company have been paying dividends at the rate of 6 per cent. on the preferred stock.

SHARE CAPITAL—Authorized, \$367,500, in 7,346 \$50 shares.

Paid in—Common, \$177,600, and preferred, \$189,700

FUNDED DEBT—\$396,500 : described as follows—

1st Mortgage, 7 per cent., coupon bonds.....\$350,000

—issued in 1852, and payable, principal in 20 years, and interest semi-annually, 1st May and 1st November, in Philadelphia.

2d Mortgage, 7 per cent., bonds.....\$46,500

—issued in 1853, and payable, principal in 20 years, and interest semi-annually, 1st May and 1st November, in Philadelphia.

COST OF ROAD AND EQUIPMENT—\$788,281, viz : road, etc., \$703,349, and equipment, \$85,932. In the cost of the road is included the sum total charged for old road and relaying, etc., and also the stock issued for old debts and stock, under the act of 1852.

INCOME ACCOUNT FOR THE YEAR ENDING 30 SEPTEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....	\$6,308	Operating expenses.....	\$6,029
Freight " (including coal)....	63,556	Repairs of road.....	8,529
U. S. mail ".....	1,134	Repairs of rolling stock.....	5,518
Receipts from other sources.....	11,974	Wood, \$1,254; oil and waste, \$833	2,087
Deficit	934	Salaries and wages.....	5,200
		Interest, \$23,790; Dividends \$5,653	29,643
		Rents, \$26,850; sundries, \$50.....	26,900
Total	\$83,906	Total	\$83,906

TREVORTON RAILROAD.

(Financial year ending 30th November, 1859.)

JAMES J. DAY, *President*.....Stonington, Ct.

T. L. JOHNSON, *Treasurer*.....New York City, N.Y.

GEORGE MOULTON, *Superintendent*.....Trevorton, Pa.

PRINCIPAL OFFICE.....NEW YORK CITY, N.Y.

LENGTH OF ROAD—Trevorton to Susquehanna river..... 14 50 miles.

Second track, none. Sidings, turnouts, etc., about 5 miles.

ROLLING STOCK—Locomotive engines..... 3

Cars :—passenger, 1 ; freight and baggage, 2 ; coal, 765..... 768

The *Trevorton Coal and Railroad Company* was chartered in 1850, and its road opened in 1854. In 1859, the company failed, and the road is about to be sold with a view to re-organizing a new company.

SHARE CAPITAL—Subscribed \$792,000, in 7,920 \$100 shares.
Paid in - \$792,000, on " "

FUNDED DEBT—\$840,000: described as follows—

1st Mortgage, 7 per cent., coupon bonds.....\$840,000
—dated 1st December, 1856, and payable, principal in 15 years, and coupons semi-annually, 1st June and 1st December, in New York City. The coupons due on the 1st December, 1859, and 1st June, 1860, are unpaid.

FLOATING DEBT—About \$40,000.

COST OF ROAD AND EQUIPMENT—\$792,000. No detail.

The total quantity of coal transported on the road in 1856 was 73,112, in 1857 110,711, in 1858 106,676 and in 1859 124,223 gross tons.

TYRONE AND CLEARFIELD RAILROAD.

(Statement furnished 2d July, 1860.)

BOARD OF DIRECTORS AND OFFICERS, 1860.

James T. Hale.	H. H. Shillingford.	Josiah W. Smith.	C. R. Foster.
John Derbyshire.	J. E. Addick.	H. J. Lombaert.	Stephen Coulter.
S. R. Ashton.	R. C. Hall.	Thomas A. Scott.	Jonathan Boynton.
A. G. CURTIN, <i>President</i>			BELLEFONTE, Pa.

LENGTH OF LINE—Tyrone to Clearfield Centre Co.,.....36 miles.

The *Tyrone and Clearfield Railroad Company* was chartered in 1853. Construction was commenced on the 28th April, 1856, on that part of the line between Tyrone and Phillipsburg, 22 miles. No part is yet open. Share capital paid in, \$175,000; mortgage debt, \$225,000.

TYRONE AND LOCK HAVEN RAILROAD.

EDMUND BLANCHER, *President*.....Tyrone, Pa.
J. M'INN WILLIAMS, *Chief Engineer*,.....Williamsport, "

LENGTH OF LINE—Tyrone to Lock Haven..... 53 miles.

The *Tyrone and Lock Haven Railroad Company* was chartered in 1853. The construction of the road was commenced in 1857, and a large portion of the graduation has been completed, but no part of the road opened, with the exception of about five miles of the south western end, operated by the Tyrone and Clearfield company, and a short section of about two miles, near Bellefonte, used by the Bellefonte and Snow-Shoe Railroad Company.

SHARE CAPITAL—Subscribed, \$337,000 in \$50 shares.

FUNDED DEBT—\$500,000: described as follows—

1st Mortgage, 6 per cent., coupon bonds.....\$500,000
—dated 8th March, 1859, and payable, principal in 20 years, and coupons semi-annually, 1st May and 1st November, in the city of Philadelphia.

ESTIMATED COST OF ROAD—\$822,000. No detail.

VENANGO RAILROAD.

LENGTH OF ROAD—Ridgway to State Line of Ohio..... 125 miles.

This road has been projected as an arm of the Sunbury and Erie Railroad, wherewith to reach by a direct route, and in connection with any railroad that may be built in Ohio, the North West beyond that State. The Venango Company was chartered by an act of the Pennsylvania Legislature, passed on the 15th March, 1853. During the following summer a reconnaissance of the route was made. The grades are remarkably favorable, not exceeding forty feet per mile, except in two instances, and in these cases for a few miles only, never exceeding fifty-three feet per mile. The line forms a link of almost an air line between New York and Chicago, and shows a great saving of distance when compared with the parallel lines in the State of New York. Nothing, however, has yet been done towards the construction of the proposed road; but it is probable that on the completion of the Sunbury and Erie Railroad, which is already open through two-thirds of its entire length, active measures will be taken to ensure its completion within a reasonable time.

WESTCHESTER RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1860.

Philip P. Sharples.....	Westchester, Pa.	Joseph Hemphill.....	Westchester, Pa.
Washington Townsend..	" "	Joseph B. Townsend....	Philadelphia, "
John Marshall.....	" "	Edward Hooper.....	" "

ISAAC THOMAS, *President*..... Westchester, Pa.

THOMAS H. HALL, *Treasurer and Secretary*..... " "

PRINCIPAL OFFICE..... WESTCHESTER, Chester Co., Pa.

LENGTH OF ROAD—Westchester to Junction (23 miles W. Philadelphia)....9 miles
Branch (abandoned), 1.25 miles. Sidings, 0.50 mile.

ROLLING STOCK.....Supplied by Pennsylvania Railroad Company

The *Westchester Railroad Company* was chartered on the 18th February, 1831. Construction was commenced in May, 1831, and the road completed, and brought into use on the 13th September, 1832. On the 1st April, 1859, the road was leased to the Pennsylvania Railroad Company, which pays for its use certain rates on passengers and freight. No statement of the yearly earnings or expenses is obtainable.

SHARE CAPITAL—Authorized, \$165,000, in 3,300 \$50 shares.

Paid in, - \$120,909, on 3,296 " "

FUNDED DEBT—\$13,333, being a ground rent.

FLOATING DEBT—None.

COST OF ROAD AND APPURTENANCES—\$106,888, viz: Main road, \$90,288; branch road, \$9,089, and equipment, \$6,611.

WESTCHESTER AND PHILADELPHIA RAILROAD.

(Financial year ending 31st December, 1859.)

OFFICERS OF THE COMPANY, 1860.

A. R. McHENRY, <i>President</i>	Philadelphia, Pa.
WILLIAM McCULLOCH, <i>Treasurer</i>	" "
HENRY WOOD, <i>General Superintendent</i>	" "
PRINCIPAL OFFICE.....	PHILADELPHIA, Pa.

LENGTH OF ROAD—Philadelphia to Westchester.....	26.38 miles.
Second track, none. Sidings, turnouts, etc.,	2.09 miles.

ROLLING STOCK—Locomotive engines.....	4
Cars (8-wheel):—passenger, 11; baggage, 2; freight, 7; platform, 4.....	24
" (4-wheel):—freight, 1; platform, 12.....	13

The *Westchester and Philadelphia Railroad Company* was organized in January, 1851, under a charter granted on the 11th April, 1848. In 1852 the whole road was placed under contract. That section from Philadelphia to Kellyville, 6½ miles, was finished on the 15th November, 1853, and that to Media in November, 1854. In the same month the work was suspended, and little was done towards construction up to April, 1856, on the 1st of which month the interest on the 10 per cent. bonds became due, and which the Company was unable to pay. In consequence of this default, the road and franchise were assigned on the 26th to the trustees under the mortgages who managed the affairs of the Company until the 9th November, 1858, and, having by that date liquidated all outstanding liabilities, again resigned the trust to the Company. In August, 1856, and during their management, the road was opened to Grubb's Bridge, the point whence the Baltimore and Philadelphia railroad diverges, 17 miles from Philadelphia. On the 26th July, 1858, a new contract was given out for the completion of the road to Westchester, and three days after the work was re-commenced, and the whole finished and opened to the public on the 11th November of the same year.

SHARE CAPITAL—Ordinary, \$2,000,000; preferred, \$400,000, in \$50 shares.
Paid in, " \$393,205; " \$289,600, " "

The preferred stock, which was issued under an act passed 27th February, 1854, calls for 8 per cent. per annum, payable out of net profits.

FUNDED DEBT—\$944,828: classified as follows—

1st Mortgage, 7 per cent., coupon bonds (incl. coupons overdue, \$5,521) \$394,721—dated 25th February, 1853, and payable, principal 1st January, 1873, and coupons semi-annually, 1st January and 1st July, in the city of Philadelphia. These bonds are convertible into stock within 10 years from date.

2d Mortgage, 10 per cent., coupon bonds (incl. coupons overdue, \$8,225) \$27,825—dated 1st April, 1854, and payable, principal in five years, and coupons semi-annually, 1st April and 1st September, in Philadelphia.

3d Mortgage, 8 per cent., coupon bonds (incl. coupons overdue, \$1,076) \$522,282—dated 7th July, 1857, and payable, principal, 1st July, 1867, and coupons semi-annually, 1st January and 1st July, in Philadelphia.

FLOATING DEBT—\$48,723.

COST OF ROAD AND EQUIPMENT—\$1,369,272, viz: on account of Construction \$1,295,617, and of Equipment \$73,655.

INCOME ACCOUNT FOR THE YEAR ENDING 31ST DECEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....	\$90,936	Transportation expenses.....	\$27,851
Freight ".....	35,750	Maintenance of way.....	16,208
Mail ".....	1,223	" of cars.....	5,865
Incidental receipts.....	885	" of motive power.....	30,082
		Salaries, sundries, etc.....	5,885
		Income less expenses.....	42,903
Total.....	\$128,794	Total.....	\$128,794

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 31ST DECEMBER, 1859.

<i>Dr.</i>		<i>Cr.</i>	
Balance from earnings.....	\$42,903	Construction and Equipment.....	\$37,640
Share capital.....	9,920	Interest.....	34,565
8 per cent. bonds.....	21,300	10 per cent. bonds converted.....	100
7 per cent. bonds.....	1,200	Old debts paid.....	30,792
Bills payable.....	12,880	Carried to sinking fund.....	428
Sundries.....	15,827	Cash on hand.....	409
Balance from 1858.....	204		
Total.....	\$104,234	Total.....	\$104,234

GENERAL STATEMENT, 1ST JANUARY, 1860.

<i>Dr.</i>		<i>Cr.</i>	
Construction.....	\$1,295,617	Share capital—common.....	\$393,205
Equipment.....	73,655	" preferred.....	289,600
Ten per cent. bonds.....	256,400	Seven per cent. bonds.....	\$389,200
Interest 7 per cent. bonds.....	150,168	Ten ".....	275,000
Interest 10 per cent. bonds.....	107,822	Eight ".....	521,206—1,186,406
Interest 8 per cent. bonds.....	20,302	Interest, etc., on capital stock.....	4,782
Interest account.....	6,139	Passenger earnings—	
Depreciation of 7 per cent. bonds sold prior to January, 1854.....	50,170	Prior to 25th April, 1856..	\$42,610
Interest to stockholders.....	27,593	Under Trustees & Assignees.....	106,028
Commissions, etc., of Trustees and Assignees.....	15,844	Since 9th November, 1858..	100,434—249,072
Council fees.....	4,685	Freight earnings—	
Land and ground rents.....	12,688	Prior to 25th April, 1856..	\$9,225
Sundry costs, fees, etc., of Trustees and Assignees, etc.....	536	Under Trustees, etc.....	35,763
Running expenses—		Since 8th November, 1858,	
Prior to 25th April, 1856..	\$29,901	(including mail, \$1,223)..	41,356—86,344
Under Trustees & Assignees.....	113,181	Incidental receipts.....	2,624
Since 9th November, 1858..	68,485	Sundry creditors per new books.....	43,940
Old debt chargeable to.....	649—232,216		
Sundries \$1,727, cash \$409.....	2,136		
Total.....	\$2,255,974	Total.....	\$2,255,974

No material is obtainable for the compilation of the usual table of cost, earnings, etc., yearly. The general statement for 1859 contains the earnings and expenses in gross, and another statement gives the earnings alone for the several years since the first opening of the road. The latter is as follows:

Year.	Passengers.	Freight.	Total.	Year.	Passengers.	Freight.	Total.
1854.....	\$2,543	\$.....	\$2,543	1857.....	\$40,807	\$14,529	\$55,336
1855.....	34,068	7,526	41,594	1858.....	44,434	19,185	63,619
1856.....	36,008	10,552	46,590	1859.....	90,936	36,390	127,326

The total receipts and expenses as shown in the general statement supplies the following results:

Passenger earnings.....	\$249,072	Operating expenses.....	\$232,216
Freight ".....	85,121	Earnings less expenses.....	106,824
Mail, incidental and miscellaneous.....	3,647		
Total.....	\$338,040	Total.....	\$338,040

WILLIAMSPORT AND ELMIRA RAILROAD.

(Financial year ending 31st March, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Samuel V. Merrick.....	Philadelphia, Pa.	Robert J. Mercer.....	Philadelphia, Pa.
Israel Morris.....	"	W. D. Lewis.....	"
Joseph S. Perot.....	"	Alexander S. Diven.....	"
THOMAS KIMBER, JR., President.....	Philadelphia, Pa.		
WILLIAM C. LONGSTRETH, Treasurer and Secretary.....	"		
J. A. REDFIELD, Superintendent.....	Elmira, N.Y.		

PRINCIPAL OFFICE.....PHILADELPHIA, Pa.

LENGTH OF ROAD—Williamsport, Pa., to Elmira, N.Y..... 78 miles.

Second track, none. Sidings, turnouts, etc., about 5 miles.

ROLLING STOCK.....Leased from the chattel mortgage bonds holders.

The *Williamsport and Elmira Railroad Company* was chartered in Pennsylvania on the 9th June, 1832, and was authorized to construct a railroad commencing at Williamsport, and thence by way of Lycoming Creek to the north line of the State in direction of Elmira, New York. The work of construction was commenced in 1834 and completed to Ralston in 1838. The road was operated for some years without profit. In 1849 it was sold on behalf of its creditors, and a new company organized, which resumed the construction of the road northward, and completed the same to Elmira on the 9th September, 1854. The chartered rights of the Company in the State of New York were derived from an act of its Legislature, passed in 1850.

SHARE CAPITAL—Authorized, \$1,500,000, in 30,000 \$50 shares.

Paid in, - \$1,500,000, on 30,000 "

FUNDED DEBT—\$2,361,972; classified as follows—

1st Mortgage, 7 per cent., coupons bonds.....	\$1,000,000
—dated 1st July, 1851, and payable, principal 1st July, 1861, and coupons semi-annually, 1st January and 1st July, in Philadelphia. Secured on road and appurtenances.	
2d Mortgage, 7 per cent., coupon bonds.....	\$700,000
—dated 31st May, 1854, and payable, principal 1st April, 1879, and coupons semi-annually, 1st April and 1st October, in Philadelphia. Secured on road and appurtenances.	
Chattel Mortgage, 10 per cent., bonds.....	\$495,000
—dated 31st March, 1857, and payable, principal 1st April, 1887, and interest semi-annually, 1st May and 1st November, in Philadelphia.	
Ten per cent. bonds.....	\$11,000

INCOME ACCOUNT FOR THE YEAR ENDING 31st MARCH, 1859.

Receipts—		Disbursements—	
Passenger earnings.....	\$61,788	Operating expenses and repairs.....	\$95,662
Freight ".....	112,741	Coupons, 1st mortgage bonds.....	\$37,730
Other receipts.....	17,441	" 2d " ".....	700
Profits on repairs done for other companies.....	3,855	" Chattel " ".....	12,042— 59,452
One-half President's salary paid by Cata., W'msport and Erie RR. Co....	2,500	Interest unfunded.....	12,599
		Salaries and office expenses.....	10,937
		Insurance.....	2,109
		Sundries.....	698
		Balance to credit of construction account	25,878
Total.....	\$198,355	Total.....	\$198,355

COST OF ROAD AND EQUIPMENT—\$4,031,582: in detail as follows:

Road and appurtenances.....	\$3,482,374	Williamsport shop.....	\$43,462
Elmira Basin property.....	80,317	Locomotive engines.....	150,316
Williamsport Basin property.....	44,529	Passenger and freight cars.....	230,532

GENERAL STATEMENT 1ST APRIL, 1859.

Dr.		Cr.	
Construction account.....	\$3,482,374	Capital stock.....	\$1,500,000
Elmira basin property.....	80,317	First mortgage bonds.....	1,000,000
Williamsport basin property.....	44,529	Second ".....	700,000
Williamsport shop.....	43,562	Chattel ".....	495,000
Locomotive engines.....	150,316	Ten per cent. bonds.....	11,000
Cars.....	230,532	First mortgage scrip.....	60,715
Cash on hand.....	2,513	Second ".....	45,805
Freight and toll bills due the company	3,981	Chattel ".....	49,452
Stock and bonds.....	41,615	Bills payable.....	161,272
Telegraph and patent rights.....	9,220	Due bills for labor.....	17,573
Materials on hand.....	21,416	Loans.....	78,246
Debts due the company.....	32,552	Pay-rolls and vouchers.....	21,945
Discount on sale of bonds.....	5,361	Debts due by the company.....	7,912
Philadelphia office furniture.....	681		
Total.....	\$4,148,920	Total.....	\$4,148,920

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road,	Mile-age.	Pass'rs.	Groes Freight.	Earnings Mails.	Total.	Operating Expenses.	Net Earn's.	Div.
1855-'56..	\$3,464,454	78.00	\$75,024	\$183,253	\$16,278	\$274,555	\$117,095	\$157,460	nil.
1856-'57..	3,464,454	78.00	75,024	183,253	16,278	274,555	117,095	157,460	" "
1857-'58..	3,859,195	78.00	64,449	145,467	18,603	228,519	108,452	120,067	" "
1858-'59..	4,031,582	78.00	61,788	112,741	17,441	191,970	95,662	96,308	" "
1859-'60..	4,031,582	78.00	61,788	112,741	17,441	191,970	95,662	96,308	" "
5 years....	\$18,853,264	390.00	\$338,073	\$737,455	\$86,041	\$1,161,569	\$533,966	\$627,603	" "
Average...	3,770,653	78.00	67,614	147,491	17,208	232,314	106,793	125,521	" "

NOTE—The report of the company for 1856 contained no statement of earnings; those of 1857 are adopted from that year. No report has been made for the year ending 31st March, 1860; these for the previous years are consequently adopted.

Since the date of the report of 1859, to which this statement refers, the affairs of the Company have been re-organized. In consequence of default in the payment of interest, proceedings were instituted for the foreclosure of mortgages which resulted in a decree, dated 29th February, 1860, for the sale of the road. The sale was subsequently made with the consent of the various parties interested, who had previously agreed upon a plan of re-organization, based on a capital of \$2,000,000, as follows:

New Mortgage, 7 per cent., bonds, (in exchange for old bonds) dated 1st May, 1860, and payable, principal 1st Jan, 1880 and coupons semi-annually, 1st January and 1st July—\$1,000,000	
Preferred, 7 per cent., stock issued—	
1st. For confidential debt.....	\$150,000
2d. For 2d mortgage bonds \$700,000 (one-half).....	350,000— 500 000
Common stock issued—	
1st. For unsecured debt.....	\$100,000
2d. For old common stock (one-fifth).....	300,000
3d. For mortgage coupons.....	100,000— 500,000

The chattel mortgage was satisfied by an agreement to surrender the equipment to the Company, and receive therefor the sum of \$20,000 annually, to be increased to \$30,000 when the revenues of the road should allow it.

WRIGHTSVILLE, YORK AND GETTYSBURG RAILROAD.

LENGTH OF ROAD—York to Wrightsville about..... 13 miles.
Second track, including sidings, turnouts, etc., about 2 miles.

ROLLING STOCK.....Supplied by the Northern Central Railroad Company.

The *Wrightsville, York and Gettysburg Railroad Company* was chartered in 1835, and the road completed and opened for public use in April, 1840. From the latter date it has been operated by the Baltimore and Susquehanna Company and its successor the Northern Central. Two contracts have been made with the latter. On the 21st June, 1854, the Northern Central Company agreed to operate the road with its own engines and cars, and pay from the gross earnings the interest on the bonds and a small dividend on the capital stock, and appropriate a sum equal to the whole sum paid in dividends to the sinking fund, the balance, if any, to accrue to its own credit. On the 15th September, 1859, a new contract, (to take effect on the 1st October, 1859, and to determine on the 31st December, 1864,) was made whereby the Northern Central Company agreed to receive all the revenues and to pay all the expenses for repairs and operating, charging for the use of its cars 40 cents per mile run by trains, and from the net revenue the interest on the bonds and floating debt, and \$1 on each share annually. Any remainder, but not exceeding a sum equal to \$1 per share of the capital stock, to be applied to the sinking fund and invested, first in the bonds and secondly in the floating debt of the Company, and in case of there being any further remainder, one-half to be added to the dividend and one-half to the sinking fund.

SHARE CAPITAL—Authorized, \$1,500,000, in 30,000 \$50 shares.

Paid in, - - 317,050, in 6,341 “

FUNDED DEBT—\$52,000; described as follows—

1st Mortgage, 7 per cent., coupon bonds.....\$52,000
—dated 15th November, 1847, and payable, principal 15th November, 1867, and interest quarterly, 15th February, May, August, and November, at Baltimore. These bonds were issued for debt to the late Baltimore and Susquehanna Railroad Company. The original amount was \$100,000. On the 15th September, 1869, the sinking fund amounted to \$48,517, of which \$48,000 was invested in the bonds (since cancelled and destroyed), and the uninvested \$517 was credited under the contract of this date to the debt of the Company.

FLOATING DEBT—\$30,996; debt due to the N. C. Company.

COST OF ROAD AND APPURTENANCES—\$400,046.

INCOME ACCOUNT FOR THE YEAR ENDING 31ST DECEMBER, 1859.

Receipts—				Disbursements—	
	Jan—Sept.	Oct.—Dec.	Total.	Accounted for to 30th Sept., 1859.....	\$20,501
Passengers....	\$7,266	\$2,523	\$9,819	Under new contract—	
Freight.....	12,747	1,455	16,232	6,584 miles run by trains at 40c..	\$2,634
Mail.....	488	162	650	Repairs of road.....	3,967
	\$20,501	\$6,199	26,701	Salaries of Pres., Treas. and Sec.,	
Deficit.....		477—	6,679	\$100 a year each.....	75
Total.....			\$27,177		6,676
				Total.....	\$27,177

GENERAL STATEMENT, 1ST JANUARY, 1860.

Dr.			Cr.
Cost of road and real estate, etc.....	\$400,046	Share capital.....	\$317,050
		Bonds.....	52,000
		Debt.....	30,996
Total.....	\$400,046	Total.....	\$400,046

COST, EARNINGS, EXPENSES, ETC., YEARLY.

(Under the contract of 21st June, 1854.)

Year.	Cost of Road, etc.	Mile- age.	Gross Earnings				Oper'g Exp.		Int. on d't.	Paid to S. F.	Div.	
			Pass'r.	Freight.	Mails.	Total.	exp.	less exp.			\$	p. c
1855..	\$415,537	13.00	\$12,892	\$22,066	\$650	\$35,608	\$17,586	\$18,022	\$7,341	\$5,073	\$5,073	1.60
1856..	412,188	13.00	11,595	23,334	650	35,579	12,610	22,969	8,106	5,707	5,707	1.80
1857..	405,751	13.00	10,281	25,375	650	36,206	14,393	21,813	8,141	6,341	6,341	2.00
1858..	396,046	13.00	9,744	19,551	650	29,945	14,000	15,945	7,086	6,975	6,975	2.20
1859..	400,046	13.00	9,534	16,972	650	27,156	14,000	13,156	7,435	7,926	7,926	2.50
5 yrs.	2,029,568	65.00	54,046	107,298	3,250	164,594	72,589	92,005	38,109	32,022	32,022	10.10
Aver.	405.913	13.00	10,809	21,459	650	32,918	14,517	19,401	7,622	6,404	6,404	2.02

YORK AND CUMBERLAND RAILROAD.

(Now a portion of the Northern Central Railroad.)

LENGTH OF ROAD—York to Bridgeport..... 27 miles.

The *York and Cumberland Railroad Company* was chartered 21st April, 1846, and was first organized on the 22d September, 1848. Construction was commenced in the spring of 1849; track laying in May, 1850, and the road was opened for business in February, 1851. A permanent contract had been previously made with the Baltimore and Susquehanna Company for operating the road, and from its completion it was run as a part of the railroad of that Company. On the 4th December, 1854, it entered into the consolidation with the other companies now constituting the Northern Central Railroad Company. On the 30th September, 1854, its general account was as follows:

Cr.			Dr.		
Share capital.....	\$530,000		Cost of road.....	\$735,750	
Funded debt.....	700,000		Loaned to Susquehanna RR. Co.....	500,000	
Raised from income.....	5,750				
Total.....	\$1,235,750		Total.....	\$1,235,750	

Of the funded debt of the Company \$500,000 was guaranteed by the city of Baltimore and loaned to the Susquehanna Company. The remainder was a loan to complete the York and Cumberland Railroad, and secured by a first mortgage on that road.

YORK AND MARYLAND LINE RAILROAD.

(Now a portion of the Northern Central Railroad.)

LENGTH OF ROAD—York to Maryland State Line..... 22 miles.

The *York and Maryland Line Railroad Company* was chartered on the 14th March, 1832, with a capital of \$500,000. The road was built and wholly owned by the Baltimore and Susquehanna Company, and the Pennsylvania Company, preserving only the form of a separate corporation, was for all practical purpose a part of the Maryland organization. The cost of the road and also its earnings, etc., are included in those of main road. It was completed and opened for business in August, 1838. On joining the consolidation in 1854 its value was estimated in stock at \$1,060,000.—(See *Northern Central Railroad*.)

LAWS OF THE STATE IN REFERENCE TO RAILROADS.

List of all the Railroad Companies chartered in the State of Pennsylvania, with the dates of the Acts of their incorporation; and also the dates and abstracts of all laws passed by the Legislature in reference thereto.

The asterisk [*] prefixed signifies that the work of construction has not been commenced.

Corporate Titles.	Laws.	Abstracts of Laws.
*ADAMS COUNTY.....	1832, p. 294	Act of incorporation, April 6.
ALLEGHENY VALLEY.....	1851, p. 412	Act of incorporation, April 14.
" " " "	1857, p. —	Authorized to issue preferred stock, April 22.
*ALLEGHENY & BALD EAGLE.....	1839, p. 285	Act of incorporation June 12.
" " " "	1848, p. 497	Time extended for completion, April 11.
" " " "	1854, p. 710	Time extended for commencing work, May 15.
" " " "	1855, p. 739	Time extended for commencing work, May 2.
" " " "	1859, p. 344	Name changed to Bellefonte and Snowshoe, March 24.
*ALLEGHENY CITY & FREEPORT....	1854, p. 493	Supplement to act of incorporation, April 26.
" " " "	1854, p. 55	Authorized to extend road, May 4.
*ALLEGHENY RR. & COAL.....	1854, p. 466	Act of incorporation, April 21.
" " " "	1854, p. 450	Road made a public highway, April 21.
" " " "	1855, p. 115	Authorized to sell stock, March 22.
" " " "	1859, p. 254	Supplement to act of incorporation, March 26
ALLENTOWN.....	1853, p. 844	Act of incorporation, April 19.
" " " "	1853, p. 610	Repeals part of act of incorporation, April 20
" " " "	1854, p. 334	Supplement to act of incorporation, April 19.
" " " "	1854, p. 647	Relative to damages, May 8.
" " " "	1855, p. —	Time for completing road extended, Feb. 27.
" " " "	1857, p. 349	Authorized to borrow money, April 28.
*ATHENS & ITHACA.....	1838, p. 85	Act of incorporation, March 17.
" " " "	1842, p. 314	Authorized to receive toll, July 8.
" " " "	1853, p. 510	Time for commencing work extended, Apr. 18.
ATLANTIC & GREAT WESTERN.....	1858, p. 300	Name changed from "Meadville," April 15.
ATTLEBOROUGH.....	1856, p. 366	Act of incorporation April 15.
*AUBURN & PORT CLINTON.....	1854, p. 665	Act of incorporation, March 13.
*BALD EAGLE & NETTANY VALLEY	1831, p. 271	Act of incorporation, March 30.
" " " "	1832, p. 98	Extension of road authorized, February 23.
BALTIMORE & OHIO RR., MD.....	1828, p. 123	May build road through Pennsylvania, Feb. 27.
" " " "	1836, p. 849	Relative to rates of toll, June 15.
" " " "	1839, p. 355	Supplement to act of Feb. 27, 1828, June 20.
" " " "	1846, p. 448	Right of way granted, April 21.
BALTIMORE & SUSQUEHANNA, MD..	1839, p. 642	Authorized to make a loan to Wrightsville, York and Gettysburg Railroad, Feb. 27.
" " " "	1848, p. 636	Authorized to equalize tolls, June 11.
" " " "	1854, p. 537	Act of consolidation, May 3.
" " " "	1854, p. 540	Explanatory of act of consolidation, May 3.
" " " "	1855, p. 620	Explanatory of act of consolidation, May 8.
*BEALLSVILLE & WAYNESBURG....	1853, p. 413	Act of incorporation, April 14.
*BEAR MOUNTAINS.....	1842, p. —	Act of incorporation, July 13.
" " " "	1843, p. 11	Branch roads authorized, February 4
" " " "	1844, p. 168	Capital increased, March 29-
" " " "	1845, p. 216	Supplement to act incorporating, March 27
" " " "	1846, p. 387	Time extended for completion, March 28.
" " " "	1851, p. 569	Supplement to act incorporating, April 14.
" " " "	1859, p. 753	Time extended for completion, April 14.
BEAVER MEADOW RR. & COAL.....	1830, p. 392	Act of incorporation, April 7
" " " "	1831, p. 494	Extension of road authorized, April 4.
" " " "	1833, p. 18	Supplement to act of incorporation, Jan. 29.
" " " "	1835, p. —	Supplement to act of incorporation, April 15.
" " " "	1837, p. —	Supplement to act of incorporation, Jan. 3.
" " " "	1848, p. 62	Supplement to act of incorporation, Feb. 18.

Corporate Titles.	Laws.	Abstract of Laws.
BEAVER MEADOW RR. & COAL.....	1849, p. 185	Supplement to act of incorporation, March 29.
" " " ".....	1850, p. 129	Supplement to act of incorporation, March 4.
" " " ".....	1851, p. 330	Additional powers granted, April 3.
" " " ".....	1853, p. 186	Supplement to act of incorporation, March 15.
" " " ".....	1854, p. 218	Relative to rates of tonnage, March 29.
" " " ".....	1857, p. 189	Authorized to extend its road, April 15.
BEAVER & CONNEAUT.....	1836, p. 260	Act of incorporation, March 31.
BEDFORD.....	1858, p. 800	Laws of 1859, act of incorporation, Mch. 19.
" " " ".....	1859, p. 5	Supplement to act of incorporation, Jan. 20.
*BEDFORD MINERAL SPRING.....	1845, p. 285	Act of incorporation, April 20.
BELLEFONTE & SNOW-SHOE.....	1859, p. 344	Name changed from Allegheny and Bald Eagle Railroad, Coal and Iron Co., Mch. 24.
*BLOOMSBURG.....	1839, p. 384	Act of incorporation, June 22.
" " " ".....	1845, p. 438	Authorized to extend road, April 14.
" " " ".....	1846, p. 346	Authorized to subscribe for stock, April 16.
" " " ".....	1850, p. 614	Authorized to subscribe for stock, April 20.
*BRADFORD RR. & COAL.....	1840, p. 56	Act of incorporation, May 28.
" " " ".....	1849, p. —	Supplement to act of incorporation, March 24
" " " ".....	1857, p. 667	Supplement to act of incorporation, May 6.
" " " ".....	1857, p. 668	Relative to charter, May 20.
" " " ".....	1859, p. 611	Supplement to act incorporating, April 13.
BRANDYWINE.....	1854, p. —	Act of incorporation, March 23.
*BRISTOL & NEWTOWN.....	1836, p. 157	Act of incorporation, March 26.
*BROAD MOUNTAIN IMPROVEMENT..	1853, p. —	Act of incorporation, April 18.
" " " ".....	1855, p. 72	Supplement to act of incorporation, Mch. 13.
*BUFFALO & BRADFORD.....	1866, p. 152	Act of incorporation, March 14.
" " " ".....	1857, p. 509	Authorized to hold lands, May 14.
" " " ".....	1857, p. 628	Authorized to borrow money, May 20.
" " " ".....	1859, p. 115	Supplement to act of incorporation, March, 8.
" " " ".....	1857, p. 596	Authorized to consolidate with the Buffalo and Pittsburg Railroad Company, May 20.
*CANTON & ATHENS.....	1853, p. 493	Supplement to act of incorporation, April 18.
" " " ".....	1854, p. 105	Authorizing an extension, February 27.
CATAWISSA, WILLIAMSPORT & ERIE..	1850, p. 614	Authorized to extend road, April 26.
" " " ".....	1851, p. 429	Supplement to act incorporating, April 12.
" " " ".....	1852, p. 326	Supplement to charter, April 12.
" " " ".....	1853, p. 609	Milton RR. may subscribe stock, April 20.
" " " ".....	1853, p. 285	Authorized to purchase land, April 2.
" " " ".....	1853, p. 101	Supplement to act incorporating, Feb. 23.
" " " ".....	1856, p. 237	Authorized to mortgage rolling stock, Apr. 2.
*CATAWISSA & TONAWANDA.....	1836, p. 462	Act of incorporation, April 1.
" " " ".....	1852, p. 35	Supplement to act of incorporation, Feb. 6.
" " " ".....	1859, p. 525	Supplement to act of incorporation, March 21.
CATASAUQUA & FOGELSVILLE.....	1854, p. 688	Laws of 1855, act of incorporation, April 20.
*CENTRAL COAL RR.....	1853, p. 272	Act of incorporation, April 2.
CENTRAL PASSENGER RAILWAY.....	1858, p. 399	Act of incorporation, April 21.
CHAMBERSBURG & HAGERSTOWN.....	1853, p. 20	Relative to its bonds, January 28.
CHAMBERSBURG, GREENCASTLE & HAGERSTOWN.....	1853, p. 200	Act of incorporation, March 17.
" " " ".....	1854, p. 366	Relative to preferred stock, March 13.
" " " ".....	1855, p. 533	Relative to preferred stock, February 27.
" " " ".....	1857, p. 619	Laws of 1858, May 12.
" " " ".....	1859, p. 20	Name re-changed to Franklin RR., Feb. 2.
*CHAMBERSBURG & LOUDON.....	1836, p. 362	Act of incorporation, April 1.
CHARTIERS VALLEY.....	1853, p. 42	Act of incorporation, February 7.
" " " ".....	1853, p. —	Authorized to make branch road, April 18.
" " " ".....	1855, p. 262	Authorized to borrow money, April 18.
" " " ".....	1857, p. 63	Supplement to act incorporating, Feb. 23.
CHARTIERS VALLEY & HEMPFIELD..	1859, p. 490	Authorized to lease several roads, April 11.
*CHESTER CREEK.....	1850, p. 806	Auditor may settle certain claims, April 15.
*CHESTER & DELAWARE COUNTY....	1836, p. 234	Act of incorporation, March 30.
CHESTNUT HILL.....	1848, p. 785	Laws of 1852, act of incorporation, April 10.
" " " ".....	1852, p. 509	Authorized to extend road, May 1.
" " " ".....	1859, p. 292	Authorized to sell real estate, April 29.
CHESTNUT HILL & CHELTENHAM...*	1858, p. 503	Act of incorporation, April 21.
" " " ".....	1859, p. 371	Supplement to act of incorporation, April 5.
CHESTER, LEIPERVILLE & DARBY...*	1859, p. 697	Act of incorporation, April 12.
CHESTER VALLEY.....	1850, p. 546	Act of incorporation, April 22.

Corporate Titles.	Laws.	Abstract of Laws.
CHESTER VALLEY	1851, p. 418	Construing act of 1850, April 12.
" "	1852, p. 79	Authorized to extend road, February 24.
" "	1852, p. 383	Constructive of 3d sec. of act of 1850, Apr. 21
" "	1852, p. 515	Relative to report of receivers, May 3.
" "	1853, p. 707	Revising charter, March 23.
" "	1854, p. 147	Revising charter, March 3.
*CITIZENS' PASSENGER (PITTSBURG) ..	1859, p. 203	Act of incorporation, March 22.
CITIZENS' PASSENGER (PHILADA) ..	1858, p. 166	Act of incorporation, March 25.
CLEVELAND & MAHONING	1853, p. 66	Act of incorporation, February 11.
" "	1853, p. 493	Relative to subscription, April 18.
CLEVELAND & PITTSBURG	1850, p. 417	Authorized to extend road into Penn., April 8
" "	1853, p. 473	Incorporated by State of Penn., April 18.
" "	1853, p. 335	Relative to subscription of stock, April 7.
" "	1855, p. 63	Authorized to sell bonds, March 2.
CLEVELAND, PAINESVILLE & ASHTA- BULA	1854, p. 588	Authorized to extend road into Penn., May 5.
COAL RUN IMPROVEMENT	1855, p. 399	Name changed to New York and Middle Coal Field Railroad and Coal, May 2.
COLEBROOK DALE	1853, p. 720	Act of incorporation, April 15.
COLUMBIA COAL & IRON	1856, p. 335	May consolidate with McCauley's Mountain Railroad, April 19.
*COLUMBIA, CHIQUE & MARIETTA ..	1836, p. 49	Act to change location, February 26.
*COLUMBIA & MARYLAND LINE	1837, p. —	Act of incorporation, April 4.
" " " "	1839, p. 394	Time of completion extended, June 22.
COLUMBIA, MARIETTA & P'TSMOUTH ..	1841, p. 369	Supplement to act incorporating, May 17.
" " " "	1846, p. 386	Time extended for completion, March 9.
" " " "	1849, p. 19	May sell claim of the Harrisburg, Portsmouth, Mt. Joy and Lancaster RR. Co., Jan. 26.
*COLUMBIA & OCTORARA	1853, p. 820	Act of incorporation, April 18.
" "	1856, p. 766	Extends time for completion, March 29.
" "	1859, p. 754	Extends time for commencing, January 20.
*CORNWALL & PHOENIXVILLE	1852, p. 393	Act of incorporation, April 21.
" "	1855, p. 584	Time for completion extended, April 23.
COUDERSPORT, PORTAGE & ALLEGHE- NY RIVER	1851, p. 700	Laws of 1857, act of incorporation, April 12.
" " " "	1856, p. 750	Authorized to build road, February 4.
" " " "	1857, p. 627	Relative to extension of road, May 20.
" " " "	1859, p. 341	Time of commencing extended, March 31.
COUNCIL RIDGE & WHITE HAVEN ..	1859, p. 126	Act of incorporation, March 10.
CUMBERLAND VALLEY	1831, p. 573	Act of incorporation, April 2.
" "	1835, p. —	Supplement to act incorporating, April 15.
" "	1836, p. 29	Authorized to build bridge, February 2.
" "	1836, p. 98	Relative to damages, March 17.
" "	1836, p. 260	Authorized to construct lateral roads, Mch. 31.
" "	1838, p. 443	May subscribe stock to lateral roads, April 14.
" "	1845, p. 419	For relief, April 14.
" "	1846, p. 296	For relief, April 10.
" "	1846, p. 166	Supplement to act for relief, April 21
" "	1846, p. 309	Authorized to build a bridge, April 7.
" "	1848, p. 58	Relative to increase of capital, April 15.
" "	1849, p. 136	Supplement to act incorporating, March 7.
" "	1851, p. 714	Relative to capital stock, April 15.
" "	1852, p. —	Relative to public crossways, May 14.
" "	1856, p. 76	Supplement to act incorporating, May 1.
" "	1858, p. 184	Supplement to act incorporating, May 30.
*DANVILLE	1840, p. 391	Act of incorporation, April 16.
" "	1845, p. 553	Time for completion extended, April 1.
" "	1846, p. 379	Time for completion extended, April 18.
" "	1852, p. 422	Amends act of incorporation, April 23.
" "	1853, p. 516	Relative to construction of road, April 18.
" "	1853, p. 589	Authorized to borrow money, April 19.
" "	1854, p. 671	Supplement to act of incorporation, May 8.
" "	1857, p. 590	Supplement to act of incorporation, May 19.
" "	1858, p. 830	Supplement to act of incorporation, May 15.
DANVILLE & POTTSVILLE	1828, p. 421	Supplement to act incorporating, April 14.
" "	1831, p. 496	Portion of act of incorporation repealed Apr. 4.
" "	1832, p. 98	Time for completion extended, Feb. 29.
" "	1832, p. 253	Supplement to act of incorporation, April 3.

Corporate Titles	Years	Abstracts of Laws.
DAUPHIN & POTOMAC	1833, p. 269	Authorized to appropriate lands, April 8.
" " ".....	1834, p. 296	To guarantee interest on loans, April 8.
" " ".....	1835, p. —	May unite with Susquehanna, April 15.
" " ".....	1836, p. 443	Authorized to subscribe stock, April 14.
" " ".....	1838, p. 346	Certain privileges granted, April 13.
" " ".....	1844, p. 169	Time for completion extended, March 29.
" " ".....	1845, p. 512	Appropriation, etc., April 16.
" " ".....	1846, p. 446	Supplement to act incorporating, April 12.
" " ".....	1847, p. 434	Appropriation, March 15.
" " ".....	1847, p. 436	Supplement to act of incorporation, March 16.
" " ".....	1848, p. 522	Appropriation, April 11.
" " ".....	1848, p. 549	Relative to sale, April 11.
" " ".....	1854, p. 557	Laws of 1850, relative to appropriation, Apl. 10.
" " ".....	1859, p. 294	Relative to interest of loan and sale, April 2.
" " ".....	1859, p. 297	Time of completion extended, April 2.
" " ".....	1861, p. 461	Relative to time of completion, tolls, and authorized to build branch road, April 12.
" " ".....	1861, p. 679	Appropriation, April 15.
" " ".....	1861, p. 594	Interest guaranteed, April 19.
" " ".....	1865, p. 499	Interest guaranteed, May 7.
" " ".....	1866, p. 170	Supplement to act of incorporation, March 25.
" " ".....	1869, p. 550	Relative to guarantee of interest, April 12.
DAUPHIN & SUSQUEHANNA COAL	1848, p. 197	Supplement to act of incorporation, March 18.
DELAWARE, LACKA & WESTERN	1853, p. 238	Relative to elections, April 2.
" " ".....	1864, p. 263	Supplement to act incorporating, April 4.
" " ".....	1866, p. —	Authorized to borrow money, April 8.
DELAWARE COUNTY PASSENGER	1859, p. 354	Act of incorporation, March 29.
DELA, LEHIGH & WYOMING VALLEY ...	1853, p. 179	Act of incorporation, March 14.
" " ".....	1868, p. 814	Laws of 1859, April 16.
DELAWARE & COBE'S GAP	1849, p. 757	Laws of 1851, act of incorporation, April 7.
" " ".....	1851, p. 454	May increase capital, relative to damages for coal, etc., April 12.
" " ".....	1852, p. —	May connect with Warren Railroad, April 23.
" " ".....	1853, p. 163	Merged in Lacka. and Western RR., Mch. 11.
" " ".....	1855, p. 37	Supplement to act consolidating, Feb. 16.
" " ".....	1855, p. 110	Supplement to act of consolidation, March 22.
" " ".....	1855, p. 302	Supplement to act of consolidation, April 26.
*DELAWARE & SUSQUEHANNA	1830, p. 323	Act of incorporation, April 6.
" " ".....	1842, p. 627	Time for opening books extended, March 5.
" " ".....	1842, p. 251	Charter extended, April 7.
" " ".....	1842, p. 251	Change of commissioners, April 7.
" " ".....	1847, p. 177	Supplement to act of incorporation, Feb. 27.
" " ".....	1853, p. 589	Charter extended, April 19.
*DIVIDING RIDGE	1839, p. 159	Act of incorporation, March 27.
DONALSON IMPROVEMENT	1854, p. 253	Supplement to act of incorporation, March 31.
" " ".....	1854, p. 588	Pay of shareholders, May 5.
" " ".....	1855, p. 80	Supplement to act of incorporation, March 15.
" " ".....	1855, p. 435	Supplement to act of incorporation, May 4.
" " ".....	1859, p. 277	May issue 7 p. c. coupon bonds, March 29.
DONALSON IMPROVEMENT & RR	1853, p. 612	Changed to Donalson Improv. Co., April 20.
*EARP	1853, p. 647	Act of incorporation, April 20.
EAST PENNSYLVANIA	1857, p. 368	Changed from Reading and Lehigh, April 21.
EAST BROAD TOP RR. & COAL	1856, p. 782	Act of incorporation, April 19.
" " ".....	1857, p. 505	Supplement to act of incorporation, May 14.
*EAST BRANDYWINE	1854, p. 720	Act of incorporation, March 31.
" " ".....	1855, p. 543	Authorized to extend road, March 2.
*EAST MAHONY	1854, p. 452	Act of incorporation, April 21.
" " ".....	1859, p. 470	Relative to payment of per ct., etc., April 11.
" " ".....	1859, p. 817	Supplement to act of incorporation, April 21.
*EBENBURG & CRESSON	1859, p. 314	Act of incorporation, March 30.
ERIE & NORTH EAST	1842, p. 267	Act of incorporation, April 12.
" " ".....	1846, p. 118	May reduce stock, March 11.
" " ".....	1852, p. 345	Relative to election, April 14.
" " ".....	1855, p. 656	Act to be revised on certain conditions, Oct. 6.
" " ".....	1856, p. 586	May make change in road, April 26.
" " ".....	1858, p. 159	Repeals of act of April 22, 1856, March 24.
*ERIE & OHIO	1858, p. —	Act of incorporation.
" " ".....	1859, p. —	Act of incorporation repealed, March 9.

Corporate Titles.	Laws.	Abstract of Laws.
*ERIE CITY.....	1850, p. 42	Authorized to borrow money, April 2.
" ".....	1857, p. 264	Supplement to act of incorporation, April 18.
*ERIE.....	1836, p. 395	Act of incorporation, April 1.
ERIE & PITTSBURG.....	1853, p. 411	Act of incorporation, April 1.
" ".....	1858, p. 491	Supplement to act of incorporation, April 28.
*EXCELSIOR.....	1855, p. —	Act of incorporation, April 29.
FAIRMOUNT & ARCH ST.(CITY) Pass'r.....	1858, p. 320	Act of incorporation, April 16.
" ".....	1859, p. 234	Supplement to act of incorporation, March 24.
FAIRMOUNT PASSENGER.....	1858, p. 257	Act of incorporation, April 13.
*FAYETTE & WESTMORELAND.....	1859, p. 27	Name changed from Fayette County, Feb. 9.
FAYETTE COUNTY.....	1857, p. 665	Act of incorporation, May 1.
" ".....	1859, p. 27	Changed to Fayette & Westmoreland, Feb. 9.
*FISHING CK., SWATARA & SCHUYL.....	1844, p. —	Act of incorporation April 25.
" ".....	1845, p. 278	Supplement to act incorporating, April 1.
" ".....	1847, p. 490	Time for commencing work extended, Feb. 4.
" ".....	1848, p. 363	Supplement to act of incorporation, April 7.
" ".....	1850, p. 603	Time for commencing extended, April 11.
*FISHING CREEK.....	1831, p. 326	Act of incorporation, April 1
" ".....	1833, p. 263	Time of commencing extended, April 8.
" ".....	1836, p. 428	Time of commencing extended, April 1.
" ".....	1839, p. 144	Supplement to act incorporating, April 25.
" ".....	1847, p. 484	Commissioners appointed, March 6.
*FOSTER, JOHN & OTHERS.....	1838, p. 119	Authorized to construct RR, March 17.
*FOURTH MOUNTAIN COAL & RR.....	1841, p. 35	Act of incorporation, February 20.
FRANKLIN.....	1832, p. 114	Act of incorporation, March 12.
" ".....	1836, p. 413	Time of commencing extended, April 1.
" ".....	1836, p. 537	Relative to damages, June 13.
" ".....	1850, p. 441	Relative to sale, April 10.
" ".....	1852, p. 221	Relative to preferred stock, April 1.
" ".....	1856, p. 770	Supplement to act of incorporation, April 9.
" ".....	1859, p. 20	Name changed from Chambersburg, Green- castle and Hagerstown RR., February 2.
*FRANKLIN & BEDFORD.....	1854, p. 721	Laws of 1857, act of incorporation, May 4.
GERMANTOWN PASSENGER.....	1858, p. 494	Act of incorporation, April 21.
" ".....	1859, p. 284	Relative to track on 4th and 8th sts, March 22
GIRARD COLLEGE & PASSENGER.....	1858, p. 300	Act of incorporation, April 15.
*GIRARD.....	1856, p. 240	Act of incorporation, April 1.
GETTYSBURG.....	1838, p. 4	Appropriation, January 9.
" ".....	1838, p. 442	Appropriation, April 14.
" ".....	1838, p. 456	Repeals part of act of 9th Jan., April 14.
" ".....	1839, p. 641	Work suspended, February 19.
" ".....	1840, p. 645	Appropriation, June 11.
" ".....	1841, p. 442	Relative to money due contractors, June 7.
" ".....	1842, p. —	Relative to damages, July 3.
" ".....	1846, p. 53	Relative to account of superintendent, Feb 18
GETTYSBURG.....	1851, p. 780	Act of incorporation, March 24
" ".....	1853, p. 300	Extension of road, April 5.
" ".....	1854, p. 185	Time extended for completion, March 23.
" ".....	1856, p. 102	Authorized to borrow money, February 21.
*GREENWICH, LAN. & BLOSSBURG.....	1856, p. 576	Act of incorporation, May 21.
GREEN & COATES ST. PHILA. Pass'r.....	1858, p. 447	Act of incorporation, April 21.
" ".....	1859, p. 284	Relative to single track on 4th and 8th streets, Philadelphia, March 22.
*HAMBURG, BETHLEHEM & EASTON.....	1838, p. 108	Act of incorporation, March 17.
" ".....	1838, p. 119	Time extended for completion, March 31.
*HARRIS, GEO. W. & OTHERS.....	1854, p. 331	May construct a RR. in Harrisburg, May 13.
HANOVER BRANCH.....	1847, p. 832	Act of incorporation, March 16.
" ".....	1854, p. 227	Supplement to act of incorporation, March 29.
*HANOVER & CODORUS.....	1839, p. 621	Act of incorporation July 20.
*HARRISBURG & PINE GROVE.....	1842, p. 146	Act of incorporation, March 24.
" ".....	1845, p. 427	Time of commencing extended, April 14.
*HARRISBURG & PITTSBURG.....	1840, p. 648	Act of incorporation, June 11.
HARRISBURG, PORTSMOUTH, MOUNT JOY & LANCASTER.....	1838, p. 121	May increase capital stock, March 17.
" ".....	1841, p. 371	Relative to laying T rails, May 7.
" ".....	1845, p. 183	Stock increased, etc., March 17.
" ".....	1848, p. 177	Time extended for completion, March 16.
" ".....	1852, p. 302	Authorized to issue new bonds, April 9.

Corporate Titles.	Laws.	Abstracts of Laws.
HARRISBURG, PORTSMOUTH, MOUNT JOT & LANCASTER.....	1853, p. 277	Authorized to lay additional track, April 2.
" " "	1853, p. 256	Authorized to extend road, April 4.
" " "	1854, p. 482	May increase capital and issue bonds, April 22.
*HARRISBURG & SUNBURY.....	1837, p. —	Act of incorporation, April 4.
*HECTORVILLE & SCHUYLKILL HAVEN	1836, p. 652	Act of incorporation, June 15.
HEMPFIELD.....	1850, p. 862	Act of incorporation, May 15.
"	1851, p. 470	Relative to subscription, April 12.
"	1852, p. 81	Certain subscriptions authorized, Feb. 24.
"	1852, p. 617	Certain subscriptions authorized, May 6.
"	1853, p. 356	Relative to subscription, April 9.
"	1853, p. 218	Relative to subscription, March 22.
"	1854, p. 541	Relative to subscription, May 4.
"	1857, p. 349	May issue preferred stock, April 28.
HESTONVILLE, MANTUA AND FAIRMOUNT PASSENGER.....	1859, p. 359	Act of incorporation, April 6.
*HOLLIDAYSBURG & BENNINGTON RR. & MINING.....	1844, p. 201	Act of incorporation, April 3.
" " "	1848, p. 196	May increase capital, March 18.
HOWELTOWN COAL & RR.....	1842, p. 93	Changed to Broad Mountain Coal Co., Mch. 15.
HUNTINGTON & BROAD TOP MOUNTAIN RR. & COAL.....	1852, p. 615	Act of incorporation, May 6.
" " "	1853, p. 47	Supplement to act of incorporation, Feb. 8.
" " "	1853, p. 618	Authorized to extend road, April 20.
" " "	1855, p. 162	Supplement to act of incorporation, April 5.
" " "	1856, p. 114	Authorized to increase capital stock, March 7.
" " "	1857, p. 20	Supplement to act of incorporation, Feb. 6.
" " "	1858, p. 123	May issue additional stock, March 17.
*HUNTINGTON & CHAMBERSBURG....	1836, p. 666	Act of incorporation, June 16.
*HUNTINGTON & HOLLIDAYSBURG....	1839, p. 610	Act of incorporation, July 2.
*INNOTON.....	1859, p. 739	Act of incorporation, March 4.
*IRON BRIDGE.....	1839, p. 368	Authorized to build a railroad, June 21.
*JEDDO & CARBON COUNTY.....	1855, p. 545	Relative to construction of tunnel, March 16.
" " "	1856, p. 579	Authorized to extend road, February 12.
*JERSEY SHORE, PINE CREEK AND STATE LINE.....	1854, p. 277	Authorized to extend road, April 4.
" " "	1856, p. 763	Authorized to extend road, March 26.
*JOHNSON, ALEX. & OTHERS.....	1852, p. 283	May construct wooden railway, April 7.
*KENSINGTON & PENNTOWNSHIP....	1836, p. 480	Act of incorporation, May 16.
*KINGSRESSING & PHILADELPHIA....	1853, p. 627	Act of incorporation, April 18.
LACKAWANNA & BLOOMSBURG.....	1852, p. 669	Act of incorporation, April 5.
" " "	1853, p. 150	Supplement to act incorporating, March 3.
" " "	1855, p. 191	Relative to bridges and roads, April 5.
" " "	1858, p. 115	Supplement to act of incorporation, March 17.
" " "	1859, p. 25	Supplement to act of incorporation, Feb. 5.
LACKAWANNA & LANESBORO'.....	1856, p. 364	Act of incorporation, February 22.
*LACKAWANNA & SUSQUEHANNA....	1826, p. —	Act of incorporation, March 11.
" " "	1827, p. 443	Supplement to act incorporating, April 16.
" " "	1828, p. 181	May extend road, March 8.
" " "	1832, p. 557	Supplement to act of incorporation, June 6.
" " "	1833, p. 410	Relative to election, April 8.
" " "	1833, p. 476	Relative to election, April 9.
" " "	1834, p. 448	Relative to election, April 14.
" " "	1835, p. —	Supplement to act of incorporation, March 19.
" " "	1838, p. 198	May construct branch road, March 31.
" " "	1839, p. 153	Supplement to act of incorporation, March 26.
" " "	1845, p. 204	Charter extended, March 22.
" " "	1852, p. 407	Relative to election of officers, April 23.
" " "	1854, p. 93	Relative to time of election, February 22.
" " "	1854, p. 398	Charter extended, April 20.
" " "	1856, p. 57	Authorized to borrow money, March 12.
LACKAWANNA & WESTERN.....	1851, p. 628	Changed from Liggett's Gap RR., April 14.
" " "	1852, p. 410	Relative to signs at cross-roads, April 23.
" " "	1853, p. 163	Delaware and Cobb's Gap merged, March 11.
" " "	1853, p. 288	Relative to election, April 2.
" " "	1855, p. 37	Supplement to act consolidating, Feb. 16.
" " "	1855, p. 302	Supplement to act of consolidation, April 26.
*LAFAYETTE.....	1851, p. 868	Act of incorporation, April 3.

Corporate Titles.	Laws.	Abstract of Laws.
*LAFAYETTE.....	1853, p. 57	Relative to report, February 9.
".....	1853, p. 825	Relative to road taxes, etc., April 18.
LANCASTER, LEB. & PINE GROVE... ..	1846, p. 745	Act of incorporation, March 28.
" " " "	1847, p. 796	Relative to stock, March 16.
" " " "	1852, p. 613	Time of commencing extended, May 6.
" " " "	1853, p. 290	Authorized to extend road, April 5.
" " " "	1855, p. 812	Time of commencing extended, April 15.
*LARRY'S CREEK RR. & COAL.....	1859, p. 449	Act of incorporation, June 24.
*LAUMAN, G.....	1838, p. 378	Authorized to construct a railroad, April 13.
*LAUREL HILL COAL.....	1838, p. 151	Act of incorporation, March 20.
*LAWRANCEVILLE & OSWAYA.....	1852, p. 665	Act of incorporation, May 1.
LEBANON VALLEY.....	1836, p. 385	Act of incorporation, April 1.
".....	1840, p. 19	Time extended for subscription, January 6.
".....	1850, p. 340	Additional powers granted, April 3.
".....	1851, p. 622	Relative to tax, April 14.
".....	1853, p. 296	Supplement to act incorporating, April 5.
".....	1854, p. 420	Supplement to act incorporating, April 20.
".....	1856, p. 26	Authorized to increase capital, February 4.
".....	1856, p. 360	Reading Co. may guarantee bonds, April 15.
".....	1857, p. 401	Relative to consolidation, May 5.
LEHIGH COAL & NAVIGATION.....	1839, p. 152	Time for completion, etc., March 25.
LEHIGH & DELAWARE WATER-GAP.....	1857, p. 562	Act of incorporation, May 4.
LEHIGH & LUZERNE.....	1857, p. 194	Changed to Lehigh Luzerne RR., April 8.
".....	1858, p. —	Railroad and canal companies authorized to subscribe for stock, April 16.
LEHIGH VALLEY.....	1853, p. 1	Changed from Delaware, Lehigh, Schuylkill & Susquehanna Railroad, January 7.
".....	1855, p. 253	Relative to occupation of certain land, Apt. 18.
".....	1856, p. —	Authorized to increase stock, etc., March 4.
".....	1857, p. 209	Supplement to act approved Mch. 4, '56, Apl. 16.
*LEWISBURG, CENTRE & SPRUCE CK.....	1854, p. 141	Act of incorporation, March 3.
".....	1859, p. 187	Act of incorporation, March 21.
*LEWISBURG & HOLLIDAYSBURG.....	1836, p. 341	Act of incorporation, April 4.
*LEWISBURG, PENN'S VALLEY & HOL- LIDAYSBURG.....	1836, p. 341	Act of incorporation, April 1.
*LUCK RUN RR. & COAL.....	1829, p. 222	Act of incorporation, April 22.
".....	1831, p. 72	Supplement to act of incorporation, Feb. 17.
LIGGITT'S GAP.....	1832, p. 16	Act of incorporation, April 7.
".....	1842, p. 177	Time of completion extended, March 24.
".....	1847, p. 321	Time for construction extended, March 13.
".....	1849, p. 640	Supplement to act of incorporation, April 9.
".....	1850, p. 411	Relative to motive, April 6.
".....	1851, p. 231	Supplement to act of incorporation, March, 24.
".....	1851, p. 629	Changed to Lacka. and Western RR., April 14.
*LIGONIER & LATROBE.....	1853, p. 710	Act of incorporation, April 15.
*LITTLE, GEO. & OTHERS.....	1851, p. 1853	Authorized to build a railroad, April 15.
*LITTLE SAW-MILL RUN.....	1850, p. 1034	Act of incorporation, April 15.
".....	1852, p. 115	When to be declared a public highway, Mch. 5.
".....	1853, p. 5	Authorized to borrow money, January 9.
LITTLE SCHUYL. NAV. RR. & COAL.....	1832, p. 253	Supplement to act of incorporation, April 3.
".....	1833, p. 260	Time for completion extended, April 8.
".....	1836, p. 654	Charter amended, June 15.
".....	1842, p. 212	Time for completion extended, March 30.
".....	1846, p. 245	Time of completion extended, April 7.
".....	1847, p. 250	Supplement to act of incorporation, March 8.
".....	1857, p. 648	Authorized to borrow money, May 21.
LITTLE SCHUYL. & SUSQUEHANNA.....	1831, p. 159	Act of incorporation, March 21.
".....	1832, p. 253	Supplement to act of incorporation, April 3.
".....	1833, p. 263	Time for commencing extended, April 8.
".....	1838, p. 155	Authorized to construct branch road, Mch. 26.
".....	1839, p. 10	Authorized to borrow money, January 28.
".....	1846, p. 70	Supplement to act of incorporation, Feb. 26.
".....	1849, p. 947	Supplement to act of incorporation, March 20.
".....	1851, p. 429	Changed to Cata., W'msport and Erie, Apl. 12.
".....	1854, p. 321	Supplement to act of incorporation, April 13.
LITTLESTOWN.....	1854, p. 711	Act of incorporation, February 17.
*LOCUST GAP.....	1858, p. 319	Act of incorporation, April 16.
LOCK HAVEN & TYRONE.....	1853, p. 797	Act of incorporation, February 26.

Corporate Titles.	Laws.	Abstracts of Laws.
LOCK HAVEN & TYRONE.....	1853, p. 725	Authorized to extend road, April 18. ●
" " ".....	1854, p. 609	Relative to extension of road, May 6.
" " ".....	1857, p. 564	Supplement to act of incorporation, May 4.
LOBBERY CREEK.....	1831, p. 253	Act of incorporation, March 30.
" " ".....	1855, p. 255	Authorized to increase stock, April 18.
*LOYALSOCK.....	1839, p. 326	Act of incorporation, June 20.
*LUCERNE & SCHUYLKILL.....	1846, p. 755	Act of incorporation, April 8.
" " ".....	1852, p. 610	Supplement to act incorporating, May 5.
*LYCOMING NAVIGATION.....	1829, p. 255	Act of incorporation, April 9.
" " ".....	1842, p. 24	Changed to Red Run Coal Company, Feb. 19.
" " ".....	1854, p. 639	Supplement to act incorporating, May 8.
LYKENS VALLEY.....	1830, p. 369	Act of incorporation, April 7.
" " ".....	1833, p. 115	Supplement to act incorporating, March 13.
" " ".....	1839, p. 57	Supplement to act incorporating, March 20.
" " ".....	1851, p. 362	Relative to lateral roads, April 8.
" " ".....	1856, p. 686	Supplement to act of incorporation, May 3.
" " ".....	1859, p. 440	Relative to pay of repairs, April 9.
M'CAULEY MOUNTAIN.....	1854, p. 723	Act of incorporation, May 5.
" " ".....	1858, p. 336	May consolidate with the Columbia Coal and Iron Company, April 19.
MAHONING & SUSQUEHANNA.....	1854, p. 687	Laws of 1855. Act of incorporation, April 19.
MAHONNY NAVIGATION.....	1832, p. 521	Act of incorporation, May 7.
MAHONNY & SHAMOKIN IMPROVEM'T.....	1856, p. —	Authorized to consolidate with Trevorton and Susquehanna, March 24.
MAHONNY & WICONISCO.....	1850, p. 1045	Act of incorporation, May 6.
" " ".....	1851, p. 621	Relative to changing bonds to stocks, April 14.
M'KEAN COUNTY.....	1857, p. 584	Laws of 1858. Act of incorporation, May 12.
" " ".....	1858, p. 798	Laws of 1859. Supplement to act of incorporation, March 10.
MARIETTA & COLUMBIA.....	1832, p. 564	Act of incorporation, June 9.
" " ".....	1834, p. 390	Time of completion extended, April 14.
" " ".....	1835, p. —	Supplement to act incorporating, April 15.
MEADVILLE.....	1857, p. 801	Act of incorporation, May 20.
" " ".....	1858, p. 300	Changed to the Atlantic & Great Western RR. Company of Penn., April 15.
" " ".....	1859, p. 125	Supplement to act of incorporation, March 10.
*MERCER & NEW CASTLE.....	1852, p. 754	Act of incorporation, March 13.
" " ".....	1854, p. 159	Authorized to borrow money, May 6.
" " ".....	1854, p. 704	Repeals act of 1854, May 9.
" " ".....	1859, p. 280	Time of commencing extended, March 29.
*MIDDLEPORT & PINE CREEK.....	1830, p. 244	Act of incorporation, April 6.
" " ".....	1838, p. 462	Supplement to act of incorporation, April 16.
*MIDDLE COAL FIELD.....	1852, p. 775	Act of incorporation, May 4.
" " ".....	1859, p. 671	Charter revived, April 15.
MILL CREEK & MINE HILL NAVIG'N.....	1828, p. 70	Act of incorporation, February 7.
" " " " ".....	1829, p. 296	Supplement to act of incorporation, April 23.
" " " " ".....	1830, p. 33	Relative to toll on lateral road, January 29.
" " " " ".....	1833, p. 17	Authorized to charge tolls, etc., January 28.
" " " " ".....	1833, p. 73	Neglect of officers to act provided for, Mch. 6.
" " " " ".....	1835, p. —	Supplement to act of incorporation, April 14.
" " " " ".....	1840, p. 555	Time of completion extended, May 28.
" " " " ".....	1845, p. 308	Supplement to act of incorporation, April 7.
" " " " ".....	1847, p. 124	Authorized to extend road, Feb. 8.
" " " " ".....	1848, p. 504	May construct additional road, April 11.
" " " " ".....	1849, p. 511	May construct additional road, April 9.
" " " " ".....	1850, p. 759	Authorized to extend road, May 14.
" " " " ".....	1857, p. 635	Authorized to extend road, May 21.
MILFORD & MATAMORA.....	1849, p. 675	Act of incorporation, April 7.
" " " " ".....	1854, p. 382	Authorized to borrow money, April 17.
MILLERSBURG & BARLYSBURG.....	1851, p. 706	Act of incorporation, April 12.
MINERS.....	1855, p. 618	Act of incorporation, May 7.
MINE HILL & SCHUYLKILL HAVEN.....	1828, p. 205	Act of incorporation, March 24.
" " " " ".....	1829, p. 137	Authorized to make lateral road, April 8.
" " " " ".....	1831, p. 26	May increase stock, etc., January 21.
" " " " ".....	1832, p. 253	Supplement to act of incorporation, April 3.
" " " " ".....	1835, p. 229	Supplement to act of incorporation, March 29.
" " " " ".....	1846, p. —	Supplement to act of incorporation, March 27.
" " " " ".....	1847, p. 273	Supplement to act of incorporation, March 9.

Corporate Titles.	Laws.	Abstracts of Laws.
MINE HILL & SCHUYLKILL HAVEN..	1848, p. 263	May extend road and increase capital, Mch. 29.
" " " " ..	1852, p. —	Supplement to act of incorporation, March 18.
" " " " ..	1854, p. 375	Supplement to act of incorporation, April 17.
" " " " ..	1859, p. 459	Supplement to act of incorporation, April 7.
MOUNT CARBON.....	1829, p. 201	Act of incorporation, April 20.
" "	1832, p. 99	May unite with Danville & Pottsville, Feb. 29.
" "	1832, p. 253	Supplement to act of incorporation, April 3.
" "	1833, p. 260	Time for completion extended, April 8.
" "	1838, p. 121	Time for completion extended, March 17.
" "	1842, p. 121	Authorized to increase capital stock, Mch. 17.
" "	1844, p. 370	Relative to tolls, April 24.
" "	1844, p. 424	Relative to tolls, April 27.
" "	1845, p. 197	Supplement to act incorporating, March 21.
" "	1848, p. 514	Relative to lateral roads, April 11.
MOUNT CARBON & PORT CARBON...	1842, p. 398	Act of incorporation, July 16.
" " " " ..	1843, p. 254	Time for completion extended, April 14.
" " " " ..	1847, p. 280	Authorized to increase capital, March 9.
" " " " ..	1848, p. 393	Authorized to increase capital, April 8.
" " " " ..	1854, p. 487	Relative to branch roads, April 25.
" " " " ..	1855, p. 610	Supplement to act of incorporation, May 5.
*MOUNT CARMEL & SHAMOKIN.....	1851, p. 620	Act of incorporation, April 14.
*MOUNT EAGLE & FREMONT.....	1852, p. 163	Act of incorporation, March 18.
" " " " ..	1851, p. 875	Laws of 1854. Relative to stock, April 8.
" " " " ..	1855, p. 113	Time for commencing extended, March 22.
*MOUNT PLEASANT.....	1853, p. 522	Act of incorporation, April 18.
*MUDDY BRANCH.....	1834, p. 414	Act of incorporation, April 14.
*NAVIGATION.....	1857, p. 785	Time for completion extended, April 18.
*NEW HOLLAND.....	1836, p. 451	Act of incorporation, April 1.
*NEW HOPE, DOYLESTOWN & NORRISTOWN.....	1836, p. 177	Act of incorporation, March 23.
" " " " ..	1838, p. 164	Time for commencing extended, March 30.
" " " " ..	1838, p. 465	Time for commencing extended, April 16.
" " " " ..	1844, p. 339	Time for completion extended, April 23.
" " " " ..	1851, p. —	Time for commencement extended, April 14.
" " " " ..	1853, p. 421	Authorized to construct branch, April 14.
" " " " ..	1854, p. 637	Time extended, Mdy 8.
NEWCASTLE & DARLINGTON.....	1856, p. 559	Changed from Nicholson Run and Pine Swamp Railroad, March 13.
" " " " ..	1857, p. 11	Name changed to Pittsburg, Newcastle and Cleveland Railroad, January 31.
*NEWVILLE BRANCH.....	1833, p. 251	Act of incorporation, March 31.
*NEW LISBON UNION.....	1853, p. 735	May extend road, April 19.
*NEWRY.....	1859, p. 513	Supplement to act of incorporation, April 11.
*NEW YORK & MIDDLE COAL FIELD & RR. COAL.....	1855, p. 399	Changed from Coal Run Improvement, May 2
" " " " " " ..	1859, p. 445	Supplement to act of incorporation, April 11
NEW YORK & ERIE.....	1841, p. 28	May construct road in Pennsylvania, Feb. 16.
" " " " ..	1846, p. 179	Right of way granted, March 26.
" " " " ..	1848, p. 330	Amends act of 1846, April 1.
" " " " ..	1851, p. 629	Required to erect fences, April 14.
" " " " ..	1852, p. 476	Title to land confirmed, April 28.
" " " " ..	1853, p. 511	Authorized to hold more land, April 18.
" " " " ..	1853, p. 654	Relative to land held in State, March 27.
*NICHOLSON RUN & PINE SWAMP...	1856, p. 559	Changed to Newcastle and Darlington, Mch. 13.
*NORRISTOWN, BERKS & LEHIGH....	1832, p. 342	Act of incorporation, April 7.
" " " " ..	1835, p. —	Supplement to act of incorporation, April 15.
*NORRISTOWN & FREEMANSBURG....	1852, p. 415	Act of incorporation, April 28.
" " " " ..	1853, p. 821	Relative to the extension of time, April 15.
" " " " ..	1854, p. 680	Changed to Norristown and Allentown, Apl. 6
*NORRISTOWN & MOUNT CARBON....	1833, p. 172	Act of incorporation, April 6.
*NORRISTOWN & ALLENTOWN.....	1854, p. 680	Changed from Norristown and Freemansburg
*NORRISTOWN VALLEY.....	1835, p. —	Act of incorporation, April 15.
" " " " ..	1837, p. —	Appropriation, April 15.
" " " " ..	1842, p. 249	Time extended for completion, April 7.
*NORTH BRANCH PASSENGER RR. (OF PHILADELPHIA).....	1858, p. 245	Act of incorporation, April 10.
*NORTH BRANCH.....	1846, p. 31	Act of incorporation April 22.
NORTHERN CENTRAL.....	1856, p. 198	Authorized to sell bonds, March 24.

Corporate Titles.	Laws.	Abstract of Laws.
*NOR'TH LIBERTIES & PENNTOWNSHIP	1829, p. 270	Act of incorporation, April 23.
" " "	1832, p. 353	Supplement to act of incorporation, April 3.
" " "	1833, p. 206	Part of act of 3d April, 1832, repealed, Apr. 6.
" " "	1853, p. 188	Relative to duties, March 15.
NORTH LEBANON	1850, p. 315	Act of incorporation, April 2.
" " "	1853, p. 544	Time for completion extended, April 18.
" " "	1854, p. 3	Authorized to borrow money, January 16.
" " "	1854, p. 418	Authorized to extend road, April 20.
" " "	1855, p. 285	Authorized to borrow money, April 21.
" " "	1858, p. 59	Authorized to borrow money, February 26.
" " "	1859, p. 393	Authorized to charge tolls, April 6. [Apr. 18.
NORTH PENNSYLVANIA	1853, p. 630	Changed from Phila., Easton and Water-Gap,
" " "	1854, p. 378	May use other railroads April 17.
" " "	1854, p. 680	Relative to purchasing lands, May 8.
" " "	1857, p. 61	Authorized to borrow money, February 21.
*NORTHAMPTON & LUZERNE COAL & RR	1850, p. 600	Time of commencing extended, May 3.
*NORTH BRANCH & LACKAWANNA	1855, p. 601	Act of incorporation, May 2.
" " "	1857, p. 597	Supplement to act of incorporation, May 20.
NORTH-WESTERN	1853, p. 53	Act of incorporation, February 9.
" " "	1853, p. 815	Laws of 1854. Supplement to act of incor-
" " "	1856, p. 318	poration, April 18.
" " "	1857, p. 216	Authorized to increase capital, April 10.
*OFFERMAN RR. & MINING	1838, p. 326	Borough of Saltsburg may lease land, Apr. 16.
" " "	1842, p. 428	Act of incorporation, April 10.
OHIO, INDIANA, FORT WAYNE & CHI-		Changed to Schuyl. RR. and Mining, July 26.
CAGO	1856, p. —	Authorized to consolidate, April 15.
OHIO & PENNSYLVANIA	1848, p. 459	Act of incorporation, April 11.
" " "	1849, p. 79	Supplement to act of incorporation, Feb. 19.
" " "	1850, p. 697	Authorized to borrow money, May 6.
" " "	1852, p. 337	Supplement to act of incorporation, April 14.
" " "	1856, p. —	May consolidate with the Ohio, Indiana, Fort
*ORWIGSBURG	1828, p. 403	Wayne and Chicago, April 15.
*OXFORD (CHESTER COUNTY)	1832, p. 564	Act of incorporation, April 14.
" " "	1836, p. 414	Act of incorporation, June 9.
PENNSYLVANIA	1846, p. 313	May unite with Cecil Co. RR. of Md., April 1.
" " "	1846, p. 326	Act of incorporation, April 13.
" " "	1847, p. 360	Supplement to act of incorporation, April 13.
" " "	1848, p. 277	May connect with Pittsburg and Connelssville,
" " "	1849, p. 196	March 15.
" " "	1849, p. 341	Supplement to act of incorporation, March 28.
" " "	1850, p. 373	Supplement to act of incorporation, March 20.
" " "	1850, p. 533	Declaratory of act passed 13th Ap., 1846, Ap. 5.
" " "	1850, p. 771	May construct lateral road, April 6.
" " "	1851, p. 507	Relative to viewers of damages, April 26.
" " "	1851, p. 518	Relative to subscription, May 15.
" " "	1852, p. 509	Sec. 11 of act 15th May, 1850, be repealed,
" " "	1852, p. 639	April 10.
" " "	1852, p. 616	Construing sec. 5 of act March 28, 1848, Ap 12
" " "	1852, p. 547	Certificates of laws, subject to taxation, May 1.
" " "	1852, p. 99	May extend lateral road, January 29.
" " "	1853, p. 603	May increase capital stock, May 6.
" " "	1853, p. 137	Relative to use of road by State, May 4.
" " "	1853, p. 134	May construct lateral road, February 28.
" " "	1853, p. 215	Supplement to act of incorporation, April 23.
" " "	1853, p. 219	Relative to agents, April 19.
" " "	1854, p. 72	Relative to connecting roads, March 3.
" " "	1854, p. 76	Relative to stock, March 1.
" " "	1854, p. 385	Relative to stock, March 19.
" " "	1854, p. 453	Supplement to act of incorporation, March 23
" " "	1854, p. 696	May construct telegraph, May 11.
" " "	1854, p. 708	May make certain connections, February 16
" " "	1854, p. 701	Supplement to act of incorporation, Feb. 17.
" " "		To increase loans, April 18.
" " "		Relative to power to enter on property, April 21
" " "		Relative to appropriation, May 9.
" " "		Relative to appropriation, May 9.
" " "		Relative to pay of agents, May 9.

Corporate Titles.	Laws.	Abstracts of Laws.
PENNSYLVANIA.....	1855, p. 501	Appropriation, May 7.
".....	1855, p. 412	Relative to increase of stock, May 2.
".....	1856, p. 585	Act of 1853 repealed, May 13.
".....	1856, p. 47	Authorized to hold real estate, February 7.
".....	1856, p. 461	May build RR. in Philadelphia, April 18.
".....	1857, p. 523	Appropriation to for use of road, May 18.
".....	1857, p. 209	Charter extended, April 16.
".....	1857, p. 649	Relative to dividends, May 21.
".....	1857, p. 539	May hold lands in Lancaster county, May 15.
".....	1857, p. 598	May subscribe to Chartiers Valley RR., May 20.
".....	1857, p. 599	Authorized to purchase State works, April 16.
".....	1857, p. 519	May subscribe to Hempfield RR., May 20.
".....	1858, p. 197	May sell real estate, April 5.
".....	1859, p. 679	May obtain supply of water for use, April 15
".....	1859, p. 512	Authorized to subscribe, April 11.
".....	1859, p. 827	Supplement to act of incorporation, Jan. 4.
PENNSYLVANIA.....	1823, p. 249	Incorporated at request of John Stevens.
PANTHER CREEK & LAUREL RUN..	1853, p. 432	Act of incorporation, April 15.
*PEQUA RR. & IMPROVEMENT.....	1849, p. 140	Act of incorporation, March 12.
".....	1850, p. 237	Supplement to act incorporating, March 12
".....	1851, p. 16	Supplement to act of incorporation, Feb. 3.
PENN HAVEN & WHITE HAVEN....	1857, p. 786	Laws of 1859. Act of incorporation, March 4.
".....	1859, p. 474	Supplement to act of incorporation, April 11.
PHILADA. & BALTIMORE CENTRAL..	1854, p. 291	Supplement to act incorporating, April 6.
".....	1856, p. 58	Authorized to borrow money, February 12.
".....	1857, p. —	Supplement to act of incorporation, Feb. 24.
".....	1857, p. 375	Relative to location of road, May 1.
PHILADELPHIA CITY PASSENGER..	1859, p. 243	Act of incorporation, March 26.
".....	1859, p. 325	Supplement to act incorporating, March 31.
PHILADELPHIA & DARBY.....	1857, p. 556	Act of incorporation, April 28.
".....	1858, p. 391	Supplement to act of incorporation, April 21
".....	1859, p. 5	Authorized to borrow money, January 20.
PHILADELPHIA & DELAWARE COUNTY	1831, p. 353	Act of incorporation, April 2.
".....	1836, p. 86	Name changed to Philadelphia Wilmington & Baltimore, March 14.
*PHILADELPHIA & DELAWARE RIVER	1854, p. 759	Act of incorporation, April 4.
".....	1856, p. 135	Stock reduced, March 11.
".....	1857, p. 803	Supplement to act incorporating, June 9.
".....	1858, p. 225	Supplement to act incorporating, April 8.
".....	1858, p. 237	Authorized to extend road, April 9.
PHILADA., EASTON & WATER-GAP..	1852, p. 654	Act of incorporation, April 8.
".....	1853, p. 16	Supplement to act of incorporation, Jan. 25.
".....	1853, p. 252	Supplement to act of incorporation, March, 29
".....	1855, p. 340	Repeals act of May 6, 1852, April 7.
".....	1853, p. 630	Changed to North Pennsylvania, April 18.
PHILA., GERMANTOWN & NORRISTOWN	1832, p. 53	Act of incorporation, February 17.
".....	1832, p. 377	Supplement to act of incorporation, April 7.
".....	1833, p. 116	Supplement to act of incorporation, March 13
".....	1834, p. 35	May extend road, February 8.
".....	1842, p. 344	May connect with Phila. and Reading, Ap. 15.
".....	1847, p. 143	For the relief of creditors, February 17.
".....	1849, p. 464	May construct a branch road, April 7.
".....	1852, p. 451	Supplement to act of incorporation, April 27.
".....	1853, p. 293	Authorized to raise track of old, April 5.
".....	1853, p. 60	Authorized to purchase land, February 10.
".....	1853, p. 346	May increase capital stock, April 18.
PHILA. & GRAY'S FERRY PASS'NGER	1858, p. 237	Act of incorporation, April 9.
*PHILADELPHIA & MARINE.....	1829, p. 317	Act of incorporation, April 23.
*PHILADELPHIA & NEW HOPE.....	1839, p. 315	Act of incorporation, June 16.
".....	1855, p. 732	Time for commencing extended, April 5.
*PHILADELPHIA & OLNEY.....	1859, p. 264	Act of incorporation, April 1.
*PHILADELPHIA & PORT DEPOSIT..	1836, p. 414	Act of incorporation, April 1.
PHILADELPHIA & READING.....	1833, p. 144	Act of incorporation, April 4.
".....	1836, p. 654	Charter amended, June 15.
".....	1838, p. 149	Authorized to extend road, March 20.
".....	1840, p. 170	Time of completion extended, March 20.
".....	1840, p. 233	May use Centre Turnpike Railroad, April 3.
".....	1844, p. 384	Relative to speed of engines, April 25.

Corporate Titles.	Laws.	Abstract of Laws.
PHILADELPHIA & READING	1844, p. 394	Supplement to act incorporating, April 25.
" "	1845, p. 453	Relative to damages, April 15.
" "	1845, p. 304	Relative to loans to company, April 3.
" "	1845, p. 531	Relative to creditors of Germantown and Norristown Railroad, April 16.
" "	1846, p. 344	May connect with same, April 15.
" "	1847, p. 44	Authorized to pay dividends, January 11.
" "	1848, p. 256	May increase capital and extend road, Mch. 29.
" "	1848, p. 315	Authorized to construct bridge, March 13.
" "	1849, p. 69	Supplement to act incorporating, February 19.
" "	1849, p. 347	Time extended for completion, April 5.
" "	1849, p. 425	Land of road protected, April 5.
" "	1850, p. 37	Relative to mortgage, February 2.
" "	1853, p. 360	Relative to the purchase of Mount Carbon and Port Carbon Railroad, April 11.
" "	1855, p. 610	Supplement to act of incorporation, May 5.
" "	1857, p. 401	Relative to consolidation, May 5.
" "	1859, p. 217	Relative to certain mortgages, March 24.
" "	1859, p. 264	May connect with branch roads, March 26.
" "	1859, p. 435	Supplement to act of incorporation, March 9.
PHILADELPHIA & SUNBURY	1852, p. 778	Authorized to borrow money, June 15.
" "	1853, p. 802	Relative to change of terminus, April 2.
" "	1855, p. 144	Relative to issue of preferred stock, March 29.
" "	1856, p. 772	Time of commencing work extended, April 11.
" "	1857, p. 13	Authorized to borrow money, April 3.
" "	1858, p. 170	Supplement to act of incorporation, March 25.
PHILADELPHIA & TRENTON	1832, p. 86	Act of incorporation, February 23.
" "	1834, p. 143	May connect with Northern Liberties and Penn Township Railroad, March 27.
" "	1835, p. —	Supplement to act of incorporation, April 15.
" "	1838, p. 378	Authorized to extend a branch, April 13.
" "	1838, p. —	Authorized to extend a branch, April 16.
" "	1839, p. 134	Supplement to act of incorporation, March 23.
" "	1840, p. 146	Time for completion extended, March 11.
" "	1841, p. 299	Authorized to receive former location, May 3.
" "	1842, p. 215	Repeals act passed May 3, 1841, June 13.
" "	1844, p. 407	Authorized to lease Market street, April 26.
" "	1848, p. 355	May purchase real estate, April 6.
" "	1855, p. 402	Authorize to construct branch road, May 2.
*PHILADELPHIA & TAYLORSVILLE	1836, p. 642	Act of incorporation, June 15.
PHILADELPHIA & WESTCHESTER	1852, p. 503	Relative to taking property, May 1.
" "	1857, p. 503	Relative to debts of, May 13. [Mch. 14.
PHILA., WILMINGTON & BALTIMORE	1836, p. 86	Changed from Philada. and Delaware County,
" "	1837, p. 1	Supplement to act of incorporation, Dec 19.
" "	1838, p. 45	Authorized to lay double track, February 27.
" "	1838, p. 642	May unite with other railroads, April 16.
" "	1851, p. 708	Relative to assessment of damages, April 12.
" "	1855, p. 142	May declare and pay a dividend in stock in certain cases, March 29.
" "	1855, p. 349	Supplement to act to pay dividends, April 27.
*PHILIPSBURG & JUNIATA	1830, p. 90	Act of incorporation, March 16.
" "	1832, p. —	May receive subscriptions for track road, and time for commencing extended, March 16.
" "	1834, p. 264	Amends act of incorporation, April 10.
" "	1836, p. 194	Supplement to act of incorporation, March 23.
*PHOENIXVILLE & CHESTER SPRINGS	1836, p. 252	Act of incorporation, March 31.
*PINE GROVE & SCHUYLKILL HAVEN	1836, p. 500	Act of incorporation, May 18.
*PITTSBURG ALLEGHENY & MANCHESTER PASSENGER	1859, p. 733	Act of incorporation, April 12.
*PITTSBURG & BIRMINGHAM PASS'GER	1859, p. 749	Act of incorporation, April 13.
PITTSBURG & CONNELLSVILLE	1837, p. —	Act of incorporation, April 3.
" "	1843, p. 332	Act to incorporate revived, April 18.
" "	1846, p. 239	Relative to location, April 5.
" "	1846, p. 287	Relative to tolls, April 10.
" "	1846, p. 370	Additional commissioners appointed, April 17.
" "	1847, p. 360	Supplement to act of incorporation, March 15.
" "	1853, p. —	Relative to stock, April 12.
" "	1854, p. 147	Supplement to act of incorporation, March 3.

Corporate Titles.	Laws.	Abstract of Laws.
PITTSBURG & CONNELSVILLE	1854, p. 281	Relative to issue of bonds, April 6.
“ “ “.....	1854, p. 390	Relative to extension, April 19.
“ “ “.....	1854, p. 503	Relative to stock, April 26.
“ “ “.....	1855, p. 104	May construct and extend road, March 21.
“ “ “.....	1857, p. 2	Relative to the election of President, Jan. 22.
*PITTSBURG & EAST LIBERTY PASS'G	1859, p. 700	Act of incorporation, April 8.
*PITTSBURG & ERIE	1846, p. 512	Act of incorporation, April 21.
“ “ “.....	1852, p. 605	Supplement to act of incorporation, May 4.
“ “ “.....	1854, p. 592	Supplement to act of incorporation, May 4.
“ “ “.....	1855, p. 188	Sharon Iron Company may subscribe, April 5.
PITTSBURG, FORT WAYNE & CHICAGO	1856, p. —	Authorizing consolidation with Ohio and Penn. and other roads, April 16.
“ “ “ “.....	1858, p. 392	Relative to piers on Allegheny River, Apl. 21.
*PITTSBURG, KITTANNING & WARREN	1837, p. —	Act of incorporation, April 4.
“ “ “ “.....	1847, p. 443	Time of commencing extended, March 16.
“ “ “ “.....	1852, p. 335	Supplement to act of incorporation, April 14.
“ “ “ “.....	1852, p. 720	Supplement to act of incorporation, April 15
“ “ “ “.....	1854, p. 257	Authorized to issue its bonds, April 4
“ “ “ “.....	1854, p. 648	Supplement to act of incorporation, May 8.
*PITTSBURG, NEW CASTLE & CLEVELAND	1857, p. 11	Changed from N. Castle & Darlington, Jan. 31
“ “ “ “.....	1857, p. 102	Relative to damages, March 7.
*PITTSBURG & LAUGHLINTOWN	1837, p. —	Act of incorporation, April 4.
“ “ “ “.....	1843, p. 336	Act of incorporation revived, April 8.
*PITTSBURG & WARREN	1837, p. —	Act of incorporation, April 4.
PITTSBURG & STEUBENVILLE	1849, p. —	Act of incorporation, March 24.
“ “ “ “.....	1850, p. 952	Supplement to act of incorporation, March 24.
“ “ “ “.....	1852, p. 418	Supplement to act of incorporation, April 21.
“ “ “ “.....	1853, p. 127	Supplement to act of incorporation, Feb. 24.
“ “ “ “.....	1853, p. 615	Authorized to borrow money, etc., April 20.
“ “ “ “.....	1853, p. 652	Authorized to borrow money, May 2.
“ “ “ “.....	1854, p. 504	Authorizes commissioners to subscribe, Ap. 26.
“ “ “ “.....	1855, p. 127	Supplement to act of incorporation, March 27.
“ “ “ “.....	1859, p. 92	Time of commencing extended, March 1.
*PITTSBURG & SUSQUEHANNA	1837, p. —	Act of incorporation, April 3.
“ “ “ “.....	1846, p. 112	Time for completion extended, February 12.
“ “ “ “.....	1846, p. 131	New election authorized, March 14.
“ “ “ “.....	1847, p. 550	Supplement to act of incorporation, March 15
“ “ “ “.....	1852, p. 42	Supplement to act of incorporation, Feb. 10.
“ “ “ “.....	1852, p. 186	Supplement to act of incorporation, March 27
*PITTSBURG & WHEELING	1849, p. 1005	Act of incorporation, April 9.
PORTSMOUTH & LANCASTER	1832, p. 564	Act of incorporation, June 9.
“ “ “ “.....	1834, p. 66	Supplement to act of incorporation, Feb. 8.
“ “ “ “.....	1835, p. —	Supplement to act of incorporation, March 11.
“ “ “ “.....	1836, p. 98	Supplement to act of incorporation, March 17.
PORTAGE	1836, p. 45	Appropriation, February 18.
“ “ “ “.....	1838, p. 4	Appropriation, January 9.
“ “ “ “.....	1839, p. 631	Appropriation, July 19.
“ “ “ “.....	1841, p. 314	Appropriation, May 4.
*PORTER, DAVID	1845, p. 464	Authorized to construct lateral roads, April 10.
*PORT KENNEDY (MONTGOMERY Co.)	1859, p. 706	Act of incorporation, March 8.
*POTTSVILLE & MINERSVILLE	1859, p. 722	Act of incorporation, May 7.
POTTSVILLE & DANVILLE	1836, p. 674	Relative to increase of stock, June 16.
“ “ “ “.....	1850, p. 734	Relative to appropriation, May 10.
“ “ “ “.....	1854, p. 692	Relative to the guaranty of interest, May 9.
*POTTSVILLE & TUSCARORA	1840, p. —	Act to incorporate, April 28.
*PLYMOUTH	1836, p. 109	Act of incorporation, April 18.
“ “ “ “.....	1857, p. 140	Authorized to extend road, March 28.
“ “ “ “.....	1859, p. 195	Supplement to act of incorporation, March 22.
QUAKAKE	1857, p. 324	Act of incorporation, April 25.
“ “ “ “.....	1859, p. 200	Supplement to act of incorporation, March 22.
*QUINN'S RUN & COAL	1836, p. 658	Act of incorporation, June 15.
*RAILWAY DOCK	1827, p. 296	Act of incorporation, April 13.
READING & LEHIGH	1856, p. 302	Act of incorporation, March 9.
“ “ “ “.....	1857, p. 106	Supplement to act of incorporation, March 18.
“ “ “ “.....	1857, p. 368	Changed to East Pennsylvania, April 21.
*READING & BRANDYWINE	1836, p. 5	Act of incorporation, January 12.
*READING & COLUMBIA	1857, p. 591	Act of incorporation, May 19.

Corporate Titles.	Laws.	Abstracts of Laws.
*READING & COLUMBIA.....	1855, p. 531	Time of commencing extended, April 15.
*READING, FREDERICKSBURG & SCHU.	1856, p. 654	Act of incorporation, June 16.
*REVERA, BUCKS & CO.....	1850, p. 22	Authorized to construct a railroad, March 14.
*RED RCV COAL.....	1842, p. 24	Changed from the old Locomotive Navigation Railroad and Coal Co., February 19.
*RICHMOND.....	1836, p. 467	Act of incorporation, April 1.
RICHMOND & SCHUYLKILL.....	1859, p. 241	Act of incorporation, March 26.
RIDGE AVE. & MANAYUNK PASSENGER.....	1859, p. 264	Act of incorporation, April 28.
*ROCK CABIN & LANGASCOOTOCK.....	1831, p. 459	Act of incorporation, April 4.
" " " ".....	1833, p. 166	Supplement to act of incorporation, April 6.
" " " ".....	1835, p. 536	Commissioners appointed, April 15.
" " " ".....	1851, p. 442	Charter extended, April 12.
" " " ".....	1854, p. 570	Authorized to borrow money, April 14.
*ROUGH CREEK.....	1831, p. 364	Act of incorporation, April 2.
" " " ".....	1833, p. 263	Time of commencing work extended, April 8.
" " " ".....	1836, p. 425	Supplement to act incorporating, April 1.
" " " ".....	1840, p. 602	Supplement to act incorporating, June 5.
*SCHUYLKILL.....	1845, p. 471	Act of incorporation, April 15.
" " " ".....	1846, p. 140	Supplement to act of incorporation, March 1.
" " " ".....	1852, p. 452	Relative to commissioners, April 29.
*SCHUYLKILL & DAUPHIN IMPROVED.....	1855, p. 144	Changed from Williams Valley Railroad Mining Company, May 7.
*SCHUYL. EAST BRANCH NAVIGATION.....	1828, p. 414	May build a RR. instead of canal April 14.
" " " ".....	1829, p. 309	Supplement to act incorporating, April 23.
*SCHUYL. HAVEN & LEHIGH RIVER.....	1856, p. 762	Act of incorporation, June 19.
" " " ".....	1859, p. 199	Time for commencing extended, March 22.
*SCHUYLKILL & LEHIGH.....	1856, p. 782	Act of incorporation, April 19.
*SCHUYLKILL RR. & MINING.....	1852, p. 428	Changed from the old Offerman Railroad Mining Company, July 26.
SCHUYLKILL VALLEY NAVIGATION.....	1828, p. 417	Act of incorporation, April 14.
" " " ".....	1832, p. 253	Supplement to act of incorporation, April 3.
" " " ".....	1834, p. 532	Authorized to make slack water navigation, April 15.
" " " ".....	1840, p. 494	Authorized to sell, April 28.
" " " ".....	1844, p. 261	Supplement to act of incorporation, April 1.
" " " ".....	1845, p. 8	Relative to road between Middleport and Tunkhannock, January 24.
" " " ".....	1847, p. 146	May increase capital stock, February 24.
" " " ".....	1849, p. 617	Time of completing 2d track extended, April 10.
" " " ".....	1854, p. 424	Relative to increase of stock, April 9.
SCHUYLKILL VALLEY.....	1859, p. 113	Authorized to extend road, March 8.
*SEAFONT, SELDEN & OTHERS.....	1848, p. 347	Authorized to construct road, April 5.
SECOND & THIRD STREET PASSENGER (PHILADELPHIA).....	1858, p. 240	Act of incorporation, April 10.
" " " ".....	1859, p. 558	Supplement to act of incorporation, April 1.
SEVENTEENTH & NINETEENTH ST. PASSENGER (PHILADELPHIA).....	1859, p. 711	Act of incorporation, April 12.
*SHAMOKIN, MAHONNY & SCHUYLKILL.....	1844, p. 440	Act of incorporation, April 27.
SHAMOKIN VALLEY & POTTSVILLE.....	1858, p. 170	Act of incorporation, March 25.
*SHERMANN VALLEY & BROAD TOP.....	1857, p. 583	Act of incorporation, May 12.
*SHREWSBURY.....	1839, p. 143	Act of incorporation, March 25.
*SINEMAHO NING & PITTSBURG.....	1854, p. —	Act of incorporation, March 30.
" " " ".....	1859, p. 360	Time of commencing extended, April 6.
*SOUTH MOUNTAIN.....	1854, p. 698	Act of incorporation, May 5.
" " " ".....	1855, p. —	Authorized to borrow money, March 9.
" " " ".....	1859, p. 167	Supplement to act of incorporation, March 17.
SOUTHWARK.....	1831, p. 353	Act of incorporation, April 2.
" " " ".....	1836, p. 86	Supplement to act of incorporation, March 14.
" " " ".....	1849, p. 359	Authorized to construct branch road, April 5.
*STATE LINE.....	1853, p. 834	Act of incorporation, April 18.
*STRAFFORD COAL.....	1841, p. 39	Authorized to construct road, February 26.
*SUSQUEHANNA & DEL. CANAL & RR.....	1828, p. 487	Act of incorporation, April 15.
" " " ".....	1831, p. 35	Supplement to act of incorporation, Jan. 2.
" " " ".....	1843, p. 211	Authorized to make temporary railroad, April 12.
" " " ".....	1848, p. 510	Relative to tolls, April 11.
" " " ".....	1850, p. 212	Authorized to purchase coal lands, March 4.
*SUSQUEHANNA & ERIE.....	1852, p. 720	Act of incorporation, April 15.
SWATARA.....	1840, p. 252	Time extended for completion, April 21.

Corporate Titles.	Laws.	Abstract of Laws.
SWATARA	1852, p. 451	Authorized to receive tolls, July 3.
"	1857, p. 294	Supplement to act of incorporation, April 22.
*SWATARA & GOOD SPRING CREEK ..	1833, p. 361	Act of incorporation, April 2.
" " " " ..	— p. 263	Time of commencing extended April 8.
" " " " ..	1833, p. 104	Supplement to act of incorporation, March 2.
" " " " ..	1836, p. 429	Time of commencing extended, April 1.
" " " " ..	1838, p. 151	May extend road, March 2.
" " " " ..	1846, p. 343	Time of completion extended, April 15.
" " " " ..	1848, p. 361	Authorized to put motive power on road, and to construct branch road, April 6.
" " " " ..	1853, p. 351	Supplement to act incorporating, April 8.
" " " " ..	1853, p. 496	May construct a branch road, April 18.
" " " " ..	1853, p. 621	May extend road, April 20.
STRASBURG	1832, p. 564	Act of incorporation, June 9.
"	1851, p. —	Supplement to act of incorporation, April 5.
"	1855, p. 367	Relative to voting, April 27.
*SUMMIT BRANCH	1846, p. 713	Act of incorporation, March 20.
" "	1850, p. 52	Supplement to act of incorporation, Feb. 20.
" "	1852, p. 526	Authorized to borrow money, May 3.
" "	1853, p. 257	Supplement to act incorporating, March 15.
SUNBURY & ERIE	1846, p. 112	Time of completion extended, February 12.
" "	1846, p. 131	New election authorized, March 14.
" "	1847, p. 351	Supplement to act of incorporation, March, 15.
" "	1852, p. 42	Supplement to act of incorporation, Feb. 10.
" "	1852, p. 186	Supplement to act of incorporation, March 27.
" "	1852, p. 599	Construction of sec. 1, act Feb. 10, '52, May 4
" "	1853, p. 458	Authorized to borrow money, April 15.
" "	1853, p. 546	Authorized to borrow money, etc., April 18.
" "	1854, p. 588	Relative to extension of road, May 5.
" "	1854, p. 646	Supplement to act of incorporation, May 8.
" "	1855, p. 429	Supplement to act of incorporation, May 4.
SUSQUEHANNA	1833, p. 418	Act of incorporation, April 9.
"	1836, p. 251	Act to incorporate revived, March 21.
"	1852, p. 428	Supplement to act of incorporation, April 24.
"	1853, p. 36	Explanatory of 3d and 4th secs. of act of 24th April, 1852; February 4.
"	1853, p. —	Relative to elections, April 18.
"	1854, p. 537	Authorizing consolidation, May 3.
"	1854, p. 539	Explanatory of act of consolidation, May 3.
"	1854, p. 383	Supplement to act incorporating, April 17.
"	1855, p. 520	Explanatory of act of consolidation, May 8.
"	1859, p. 527	Supplement to act incorporating, April 12.
THIRTEENTH & FIFTEENTH STREETS PASSENGER (PHILADELPHIA) ..	1859, p. 429	Act of incorporation, April 8.
*THE BROAD MOUNTAIN COAL RR.	1842, p. 93	Changed from Howeltown Coal Co., April 15
*THE RICHMOND	1836, p. 467	Act of incorporation, April 1.
TIOGA RR. & COAL	1828, p. 316	Act of incorporation, April 12.
" "	1851, p. 211	Relative to laws, March 18.
" "	1851, p. 275	Relative to voting, March 29.
" "	1852, p. 451	Authorized to extend road, March 27.
" "	1852, p. 541	May convert bonds into stock, May 3.
" "	1853, p. 684	Authorized to borrow money, May 20.
" "	1853, p. 204	Authorized to borrow money, March 31.
TIOGA NAVIGATION	1828, p. 80	Authorized to construct a railroad, Feb. 7.
" "	1833, p. 156	Authorized to extend road, April 4.
*TIOGA & SEELY CREEK	1838, p. 96	Act of incorporation, March 17.
*TOWANDA & FRANKLIN	1836, p. 473	Act of incorporation, April 2.
" "	1853, p. 807	Laws of 1854. Act to incorporate, April 9.
" "	1854, p. 255	Supplement to act of incorporation, April 3.
*TOWANDA RR. & COAL	1839, p. 269	Act of incorporation, June 12.
" "	1841, p. 103	Authorized to make canal, March 25.
*TREMONT & MOUNT EAGLE	1853, p. 650	Relative to stock, April 29.
TREVORTON COAL & RR.	1859, p. 370	Relative to election of directors, April 5.
TREVORTON, MAHONNY & SUSQUEH'A ..	1850, p. 502	Act of incorporation, March 22.
" " " " ..	1853, p. 403	Relative to principal office, April 14.
" " " " ..	1856, p. 197	Authorized to borrow money, March 24.
*TUSCARORA & COLD RUN TUNNEL ..	1830, p. 234	Act of incorporation, April 6.
" " " " ..	1832, p. 540	Supplement to act of incorporation, May 7.

Corporate Titles.	Laws.	Abstracts of Laws.
*TUSCARORA & COLD RUN TUNNEL..	1836, p. 665	Relative to shares, June 15.
" " " " " " " " " " " "	1838, p. 200	Time for commencing extended, March 31.
TYRONE & LOCK HAVEN	1857, p. 122	Act of incorporation, February 21..
" " " " " " " " " " " "	1859, p. 15	Supplement to act of incorporation, Feb. 1.
TYRONE & CLEARFIELD	1857, p. 351	Authorized to borrow money, April 28.
" " " " " " " " " " " "	1859, p. 424	Authorized to borrow money, April 11.
*UNION RR. & MINING	1839, p. 290	Act of incorporation, June 12.
" " " " " " " " " " " "	1846, p. 393	Time for completion extended, April 8.
" " " " " " " " " " " "	1853, p. 792	Laws of 1854. Charter extended, March 11
*UNION	1859, p. 218	Act of incorporation, March 23.
" " " " " " " " " " " "	1859, p. 534	Supplement to act of incorporation, April 12.
VENANGO	1853, p. 257	Act of incorporation, March 13.
" " " " " " " " " " " "	1853, p. 644	Supplement to act of incorporation, April 20
" " " " " " " " " " " "	1854, p. 700	Relative to payment of witnesses, May 9.
" " " " " " " " " " " "	1859, p. 757	Time for commencing extended, April 19.
*WALLENPAUPACK IMPROVEMENT..	1830, p. 357	Act of incorporation, April 7.
WARREN		Incorporated under laws of N. Jersey.
" " " " " " " " " " " "	1852, p. 420	May build bridge over Dela. River, April 23
*WARREN & PINE GROVE	1836, p. 87	Act of incorporation, March 14.
" " " " " " " " " " " "	1838, p. 658	Relative to subscriptions by U. S., April 16
" " " " " " " " " " " "	1847, p. 270	Time for commencing extended, March 8.
" " " " " " " " " " " "	1847, p. 493	Relative to damages, March 9.
" " " " " " " " " " " "	1853, p. 101	Act of incorporation revived, February 23.
*WASHINGTON	1837, p. —	Act of incorporation, April 4.
*WASHINGTON & MARYLAND LINE..	1856, p. 775	Act of incorporation, April 12.
*WASHINGTON & PITTSBURG	1831, p. —	Act of incorporation, March 18.
" " " " " " " " " " " "	1846, p. 481	Supplement to act of incorporation, April 22
*WEST BRANCH FRANKLIN	1839, p. 401	Act of incorporation, June 24.
WEST CHESTER	1831, p. 74	Act of incorporation, February 18.
" " " " " " " " " " " "	1833, p. 260	Authorized to construct branch road, April 8
" " " " " " " " " " " "	1836, p. 251	May extend road into borough, March 31.
" " " " " " " " " " " "	1838, p. 467	Act for relief, April 16.
" " " " " " " " " " " "	1839, p. 682	Act as to settlement of accounts, June 20
" " " " " " " " " " " "	1842, p. 477	Canal commissioners authorized, March 11.
" " " " " " " " " " " "	1842, p. 3	Relative to State tolls, Sept. 6.
" " " " " " " " " " " "	1844, p. 467	Supplement to act incorporating, April 27.
" " " " " " " " " " " "	1858, p. 372	Supplement to act incorporating, April 21
WEST CHESTER & PHILADELPHIA..	1848, p. 916	Act of incorporation, April 11.
" " " " " " " " " " " "	1850, p. 467	Supplement to act of incorporation, April 15
" " " " " " " " " " " "	1853, p. 2	Relative to managers, January 7.
" " " " " " " " " " " "	1853, p. 30	Relative to issue of bonds, January 29.
" " " " " " " " " " " "	1853, p. 708	Authorized to make bridges, March, 23.
" " " " " " " " " " " "	1853, p. 609	Relative to stock, April 20.
" " " " " " " " " " " "	1854, p. 118	Supplement to act of incorporation, Feb. 27
" " " " " " " " " " " "	1854, p. 662	Relative to damages, etc., May 8.
" " " " " " " " " " " "	1855, p. 157	Supplement to act of incorporation, March 30
" " " " " " " " " " " "	1856, p. 750	Time extended for completion, February 5.
" " " " " " " " " " " "	1857, p. 85	Supplement to act of incorporation, March 11
" " " " " " " " " " " "	1857, p. 558	Authorizing payment of mortgages, May 16.
" " " " " " " " " " " "	1858, p. 233	Repeals act of May 16, 1857, April 8.
*WEST CHESTER EXTENDED	1833, p. 460	Act of incorporation, April 9.
*WEST CHESTER & PORT DEPOSIT..	1835, p. 15	Act of incorporation, April 15.
WEST PHILADELPHIA	1837, p. —	Loan to.
" " " " " " " " " " " "	1838, p. 696	May extend road across Schuylkill, April 17.
" " " " " " " " " " " "	1840, p. 713	Time for completion extended, April 1.
" " " " " " " " " " " "	1851, p. 684	Appropriation, April 15.
" " " " " " " " " " " "	1859, p. 445	Supplement to act of incorporation, April 11.
WEST PHILADELPHIA PASSENGER ..	1858, p. 226	Supplement to act of incorporation, April 8.
*WESTERN TRANSPORTATION	1856, p. 762	Laws of 1857. Act of incorporation, Mch. 15.
WILLIAMSPORT & ELMIRA	1832, p. 564	Act of incorporation, June 9.
" " " " " " " " " " " "	1835, p. —	Supplement to act of incorporation, April 15.
" " " " " " " " " " " "	1836, p. 253	Authorized to carry U. S. Mail, March 31.
" " " " " " " " " " " "	1838, p. 150	Authorized to enter upon land, March 20.
" " " " " " " " " " " "	1839, p. 346	Authorized to borrow money, June 20.
" " " " " " " " " " " "	1841, p. 242	Time for commencing extended, April 21.
" " " " " " " " " " " "	1843, p. 396	Relative to tolls, April 4.
" " " " " " " " " " " "	1848, p. 2	Creditors to continue use, January 6.
" " " " " " " " " " " "	1849, p. 430	Court authorized to sell road, April 5.

Corporate Titles.	Laws.	Abstracts of Laws.
WILLIAMSPORT & ELMIRA	1850, p. 633	May increase capital stock, April 30.
" " ".....	1851, p. 128	May convert interest into stock, March 11.
" " ".....	1851, p. 667	Supplement to act of incorporation, April 15
" " ".....	1853, p. 464	Supplement to act of incorporation, April 18.
" " ".....	1856, p. 231	Authorized to borrow money, March 31.
" " ".....	1859, p. 598	Authorizing Auditor to correct accounts, Ap.13.
WILKESBARRE & LEHIGH	1837, p. —	Act of incorporation, March 14.
*WILKESBARRE & SCRANTON	1851, p. 70	Act of incorporation, April 15.
" " ".....	1857, p. 394	Relative to tolls, May 4.
*WILLIAMS VALLEY RR. & MINING ..	1839, p. 221	Act of incorporation, May 25.
" " " " ".....	1849, p. 483	Supplement to act of incorporation, April 7
" " " " ".....	1851, p. 447	Repeals sec. 3 of act of 1849, April 12.
" " " " ".....	1855, p. 143	Laws of 1857. Supplement to act incorporating, and changing name to Schuylkill & Dauphin Improvement, May 7.
*WILLARDSBURG & JERSEY SHORE ...	1836, p. 279	Act of incorporation, March 13.
" " " " ".....	1838, p. 154	May extend road to Warren, March 26.
*WRIGHTSVILLE, NEW HOLLAND & CONEWAGO	1853, p. 732	Act of incorporation, April 9.
" " " " ".....	1858, p. 829	Laws of 1859. Supplement, March 2.
WRIGHTSVILLE, YORK & GETTYSBURG	1835, p. —	Act of incorporation, April 15.
" " " " ".....	1838, p. 657	State may subscribe stock to, and relative to damages on, April 16.
" " " " ".....	1839, p. 641	Time of commencing extended, February 27
" " " " ".....	1841, p. 233	Authorized to construct road branch, April 21.
*WYOMING GRAVITY	1859, p. 814	Name changed from Delaware, Lehigh and Wyoming Valley Railroad, April 16.
*WYOMING & LEHIGH	1833, p. 134	Act of incorporation, April 4.
*WYOMING & SUSQUEHANNA VALLEY (OLD MOUNTAIN COAL)	1856, p. 794	Authorized to construct a railroad, May 13.
YORK & CUMBERLAND	1846, p. 568	Act of incorporation, April 21.
" " " " ".....	1851, p. 463	Supplement to act of incorporation, April 12.
" " " " ".....	1853, p. 219	Supplement to act of incorporation, March 23
" " " " ".....	1854, p. 537	Authorizing consolidation, May 3.
" " " " ".....	1854, p. 759	Explanatory of act of consolidation, May 3.
" " " " ".....	1855, p. 520	Explanatory of act of consolidation, May 8
YORK & MARYLAND LINE	1833, p. 122	Act of incorporation, March 14.
" " " " ".....	1834, p. 471	Supplement to act incorporating, April 15
" " " " ".....	1835, p. —	Supplement to charter, April 3.
" " " " ".....	1840, p. 636	Act to equalize tolls, June 11.
" " " " ".....	1853, p. 450	Supplement to act of incorporation, April 15
" " " " ".....	1854, p. 537	Authorizing consolidation, May 3.
" " " " ".....	1854, p. 539	Explanatory of act of consolidation, May 3
" " " " ".....	1855, p. 520	Explanatory of act of consolidation, May 8

CANALS OF THE STATE IN DETAIL.

LEHIGH COAL AND NAVIGATION COMPANY.

(Financial year ending 31st December, 1859.)

BOARD OF MANAGERS AND OFFICERS, 1859-'60.

Erskine Hazard.....	Philadelphia, Pa.	Andrew Manderson....	Philadelphia, Pa.
John Farnum.....	"	James S. Cox.....	"
Henry J. Boller.....	"	Jacob P. Jones.....	"
Richard Richardson....	"	Francis C. Yarnall.....	"
Alexander Fullerton...	"	Samuel E. Stokes.....	"

JAMES COX, *President*.....Philadelphia, Pa.

EDWIN WALTER, *Treasurer and Secretary*....." "

J. LEISENRING, *Superintendent and Engineer*.....Mauch Chunk, "

PRINCIPAL OFFICE.....PHILADELPHIA, Pa.

LENGTH OF NAVIGATION—Stoddardsville to Easton.....84.57 miles.

...Divided into sections with lockage, dams, etc.—(according to the latest published statement of the Company)—as follows:—

Kinds of Navigation.	Length in Miles.	No. of Locks.	No. of Dams.	Size of Canals.	Size of Locks.	Lift of Locks.	Height of Dams.	Total Rise.
<i>Slackwater</i> —from the Delaware R. to Mauch Chunk } 10.00 pools. } } 34.58 canals. } } 1.64 locks. }		46	8	{ 60 to 65 ft. top. 45 ft. bottom. 5 ft. deep.	22 ft. by 100 ft.	6 ft. to 13 ft.	8 ft. to 19½ ft.	360.87 ft.
<i>Slackwater</i> —from Mauch Chunk to Wright's Creek } 20.53 pools. } } 4.67 canals. } } 0.85 locks. }		29	20	{ 60 ft. top. 40 ft. bottom. 5 ft. deep.	20 ft. by 100 ft.	10 ft. to 30 ft.	16 ft. to 68 ft.	599.83 ft.
<i>Channels</i> —descending navigation, Wright's Ck. to Stoddardsville. }	12.30.	3	3	18 in. deep.	{ 22 ft. by 100 ft.	3 ft. to 4 ft.	6 ft. to 13 ft.	336.00 ft.
Total.....	84.57	78	31					1,296.70 ft.

LENGTH OF RAILROAD—Whitehaven, on the Lehigh, to Wilkesbarre, on the Susquehanna, (double track).....19.71 miles.

LENGTH OF MINE RAILROAD—*Main Line*, Mauch Chunk to Summit Hill 6.25 miles.
 Branch Lines to the various mines.....20.00 "

EQUIPMENT—The Reports of the Company give no statement of the amount or cost of the Equipment upon the works.

The *Lehigh Coal and Navigation Company* was organized on the 1st May, 1821, being a consolidation of the Lehigh Coal Company and the Lehigh Navigation Company. As early as 1793 a company was incorporated for the purpose of working the Lehigh coal fields. Purchases of land were made, and £10 were appropriated to open the necessary outlet to the Lehigh River and to a market. The cost of transportation was so great that the objects of the company were for the time abandoned, and the property was leased to other parties. In 1818 the lessees formed a new company with a capital of \$55,000, for the improvement of the navigation of the Lehigh River, so as to allow the passage of boats laden with coal. The amount sent to market that year, which may be regarded as the commencement of the Anthracite Coal trade, was 365 tons. The coal was floated down in rude boats or arks, which were broken up on reaching Philadelphia. In 1823 the

stock of the Company was increased to \$500,000, and the river rendered navigable sixteen miles above Mauch Chunk. This improvement was mainly for the purpose of reaching valuable forests of pine. In 1827 the Mauch Chunk (Gravity) Railroad, the second railroad in the United States, was opened. The same year the State having determined upon the construction of the Delaware Division of the Pennsylvania Canal, the Company determined to commence the construction of slack water navigation, which was completed in 1829, with an available depth of five feet. In 1831 the Gravity Road to the Room Run mines, and in 1835 the extension of the works of the company to the Beaver Meadow Region was commenced, and completed in 1838. The Lehigh and Susquehanna Railroad was commenced in 1837, and completed in 1840. Up to 1841 the Company was prosperous, paying dividends annually. In that year its works were greatly injured by freshets. The cost of repairing them and of enlarging the canal to a depth of six feet involved the company in embarrassment, which resulted, in 1842, in placing its property in trust for the benefit of the creditors. The mortgage provided that no dividends should be paid so long as the principal or interest of any of the loans of the Company were due and unpaid, and in no case to exceed six per cent.—the balance to be held as a sinking fund for the redemption of the loans not due. No dividends were paid from 1st Jan., 1840, to 1st July, 1852, a period of twelve years. In that year 6 per cent. was paid, and at the same rate and for each year since that time. The results of the operations of the canal since the execution of the first deed will be seen in the profit and loss account of the company. No detailed statement of earnings and expenses previous to 1845 could be obtained.

SHARE CAPITAL—Authorized, \$2,500,000, in 50,000 \$50 shares.
Paid in, - \$2,479,950, on 49,599 “

FUNDED DEBT—\$3,619,254: classified as follows—

1st Mortgage, 6 per cent., bonds.....\$829,172
—dated 1st March, 1841, and payable, principal 1st March, 1861, and interest semi-annually, 1st March and 1st September; at Philadelphia. Will be paid on demand in anticipation of maturity, principal and interest.
Unsecured, 6 per cent., bonds.....\$2,773,726
—dated 1st March, 1850, and payable, principal 1st March, 1870, and interest semi-annually, 1st March and 1st September, at Philadelphia.
Other unsecured, 6 per cent., bonds, dated and due at various times.....\$16,356

FLOATING DEBT—\$265,823

COST OF CANAL AND RIVER IMPROVEMENTS.....\$4,455,000
COST OF LEHIGH AND SUSQUEHANNA RAILROAD..... 1,380,000
COST OF REAL ESTATE, MINE-ROADS, WHARVES, ETC. 1,453,789—\$7,288,789

INCOME ACCOUNT FOR THE YEAR ENDING 31ST DECEMBER, 1859.

Dr.			Cr.
State tax on capital, 1859.....	\$7,442	Balance 1st January, 1859.....	\$2,900,054
Interest on debt	159,276	Water-rents, ground-rents and gain	
Improvement & repairs of navigation.....	57,331	by sale of town lots in 1859.....	31,611
Lehigh and Susquehanna Railroad..	32,993	Profit on coal, including mine rents..	186,609
Dividend, 3 per cent., 24th May, 1859..	74,398	Tolls, 1859, less collection expenses ..	454,463
“ “ 22d. Nov., 1859.....	74,398		
Balance to credit of profit and loss ..	3,166,899		
Total.....	\$3,572,737	Total.....	\$3,572,737

GENERAL STATEMENT 1ST JANUARY, 1860.

GENERAL STATEMENT FOR JANUARY, 1866.			
Dr.		Cr.	
Canal and river improvements	\$4,455,000	Share capital	\$2,479,950
Lehigh and Susquehanna Railroad	1,380,000	Mortgage loans	829,172
Real estate, coal and other lands, mine railroads, etc., wharves and land- ings at Philadelphia, etc	1,453,789	Common loans	2,790,082
Debts, bills receivable, bonds, mort- gages, etc	1,071,490	Floating debt	265,823
Contingent Fund—cost of investment	1,210,254	Unpaid dividends	5,757
Cash on hand	21,663	Unpaid interest	54,514
		Balance to Profit and Loss	3,166,898
Total	\$9,592,196	Total	\$9,592,196

The net earnings for fifteen years have been \$8,053,668. The dividends paid in the meantime have been \$1,101,365. The balance, after the payment of interest, has gone to the profit and loss account, and is held by the contingent fund.

The investments of the contingent fund are at par as follows:—Pennsylvania State 5s, \$400,000; Pennsylvania RR. 2d mortgage bonds, \$200,000; Lehigh Crane Iron Company's bonds, \$300,000; North Pennsylvania Railroad 1st mortgage bonds, \$100,000; Lehigh Valley Railroad 1st mortgage bonds, \$16,000; Delaware Railroad 1st mortgage bonds, \$10,000; Lehigh Coal and Navigation Company's 6 per cent. 1st mortgage bonds, \$436,335. Total, \$1,462,335.

There are chargeable against the balance standing to the credit of Profit and Loss *Certificates* of "Scrip Shares" issued as recommended by resolution passed at the meeting of the stockholders held 1st May, 1855, as follows:

1855	Certificates for 9,905 shares	\$495,250
1856	" for 11,882 "	594,100
1857	" for 14,273 "	713,650
Total	36,060	\$1,803,000

Which when converted into stock will amount respectively to—

This "Scrip," however, is unavailable to the holders, the mortgage for 1842 forbidding larger dividends than 6 per centum per annum. This disability the Company now proposes to overcome by the immediate payment of the bonds due in 1861, with a view to enable the stock and scrip holders to realize the full benefits earned by its property and works. The several issues were 20, 25 and 30 per cent. on the present share capital, and were made prospectively as extra dividends.

SUMMARY OF THE LIABILITIES AND ASSETS OF THE LEHIGH COAL AND NAVIGATION COMPANY, FROM 1ST JANUARY, 1853, TO 1ST JANUARY, 1860.

	1853.	1854.	1855.	1856.	1857.	1858.	1859.	1860.
<i>Liabilities—</i>								
Capital stock	1,569,800	1,985,850	2,474,600	2,475,900	2,479,700	2,479,900	2,479,900	2,479,950
Common Loans	4,353,827	4,050,554	3,586,078	3,091,498	3,091,498	3,091,498	2,790,082	2,790,082
Mortgage Loan	929,342	837,492	832,792	831,792	829,422	829,222	829,222	829,172
Floating Debt	364,933	332,049	373,150	316,495	322,512	286,202	231,531	265,823
Unpaid divid.	3,823	3,504	4,246	4,307	4,364	7,210	6,651	5,757
Arrears of int. ..	74,813	67,284	58,634	54,300	53,523	52,048	53,716	54,514
Profit and Loss ..	907,996	1,164,673	1,689,955	2,252,686	2,548,964	2,704,983	2,900,054	3,166,898
<i>Assets—</i>								
Canal improv'ts.	4,455,000	4,455,000	4,455,000	4,455,000	4,455,000	4,455,000	4,455,000	4,455,000
Lehigh & Sus. RR	1,380,000	1,380,000	1,380,000	1,380,000	1,380,000	1,380,000	1,380,000	1,380,000
Real estate	1,307,877	1,280,998	1,281,901	1,334,927	1,406,654	1,428,971	1,453,273	1,453,789
Debts due to Co.	661,218	749,762	850,030	900,269	1,074,296	1,179,232	942,339	1,071,490
Contingent F'd ..	351,710	500,148	995,367	906,126	968,067	957,191	983,139	1,210,254
Cash on hand	48,730	75,497	57,157	50,836	45,966	50,669	77,406	21,663
Total	8,204,534	8,441,405	9,019,455	9,027,158	9,329,983	9,451,063	9,291,156	9,592,196

For the year 1859, the shipments of coal were from the following points of delivery, and in the following quantities, viz :

	Tons.		Tons.
<i>Shipped at Mauch Chunk from—</i>		<i>Shipped at Penn Haven from</i>	
Company's Summit Mines.....	402,030	Hazleton Mines.....	153,343
" Room Run.....	51,859	Council Ridge.....	36,191
" East Lehigh.....	36,651	Mount Pleasant.....	18,230
" Tunnel No. 2.....	71	E. Sugar Loaf.....	28,435
		Harleigh.....	192
Total from Mauch Chunk.....	490,611	Total from Penn Haven.....	236,391
<i>Shipped at East Mauch Chunk from—</i>		<i>Shipped at Rockport from—</i>	
Spring Mountain Mines.....	30,348	Buck Mountain Mines.....	101,851
Colerain.....	21,450	<i>Shipped at White Haven from—</i>	
New York and Lehigh.....	11,195	Franklin Coal Co's Mines.....	25,255
German Pennsylvania.....	45,290	Hartford Co's.....	18,832
S. Spring Mountain.....	996	Audenreid.....	26,415
N. Spring Mountain.....	31,609	Stafford Brook.....	322
Beaver Meadow.....	5,334	Hancock.....	575
Pea and dust coal.....	4,185		
Total from East Mauch Chunk.....	150,407	Total from White Haven.....	71,399

—making a total shipment on the company's navigation of 1,050,659 tons.

In addition to the above there were taken from the company's mines at Tamaqua 56,205 tons. The distribution of the coal was as follows :

	Tons.
Consumed on the line of the Lehigh Canal.....	188,779
Passed over into the Morris Canal at Easton.....	255,404
Went into the Delaware Division Canal.....	600,506

Of the coal that entered the Delaware Division Canal, 263,745 tons reached Bristol; 301,419 tons passed, by the outlet lock at Wells' Falls, into the navigable feeder of the Delaware and Raritan Canal; leaving 41,342 tons as the quantity consumed on the line of the Delaware Division Canal.

STATEMENT of the amount of coal transported on the Lehigh Navigation from the commencement of operations in 1820 to the present time :

Year.	Tons.	Year.	Tons.	Year.	Tons.	Year.	Tons.
1820.....	365	1830.....	41,750	1840.....	225,318	1850.....	690,456
1821.....	1,073	1831.....	40,966	1841.....	143,037	1851.....	964,224
1822.....	2,240	1832.....	70,000	1842.....	272,546	1852.....	1,072,136
1823.....	5,823	1833.....	123,000	1843.....	267,793	1853.....	1,054,309
1824.....	9,541	1834.....	106,244	1844.....	377,002	1854.....	1,207,196
1825.....	28,393	1835.....	131,250	1845.....	429,453	1855.....	1,275,050
1826.....	31,280	1836.....	148,211	1846.....	517,116	1856.....	1,186,230
1827.....	32,074	1837.....	223,902	1847.....	633,507	1857.....	900,462
1828.....	30,232	1838.....	213,615	1848.....	670,321	1858.....	909,464
1829.....	25,110	1839.....	221,025	1849.....	781,656	1859.....	1,052,238

1st 10 years...166,131	2d 10 years..1,319,963	3d 10 years..4,317,749	4th 10 years..10,311,755
Average.....16,613	Average.....131,996	Average....431,775	Average...1,031,175

—making for the forty years embraced 16,115,598 tons, or a yearly average of 402,889 tons.

STATEMENT of the total tonnage (including coal) ascending and descending the Lehigh Navigation for the years named :

Year.	Ascending.	Descending.	Total.	Year.	Ascending.	Descending.	Total.
1845....	30,336	500,011	530,347	1853....	99,523	1,246,705	1,346,228
1846....	37,861	605,525	643,386	1854....	120,644	1,393,638	1,519,282
1847....	55,412	741,506	796,918	1855....	98,147	1,445,499	1,543,646
1848....	60,821	782,218	843,039	1856....	138,965	1,343,921	1,482,886
1849....	57,537	906,423	963,960	1857....	98,580	1,042,070	1,140,650
1850....	54,753	630,030	684,783	1858....	91,786	1,034,974	1,126,760
1851....	62,415	1,100,391	1,162,806	1859....	116,744	1,190,374	1,307,118
1852....	80,969	1,173,048	1,254,017				
15 years.....					1,204,493	15,341,343	16,545,836
Average.....					80,299	1,022,756	1,103,055

COST OF WORKS, ETC., EARNINGS, EXPENSES, ETC. YEARLY

Year.	Cost of road, canal, coal lands, etc.	Miles of road and canal.	Tolls, less cost of collection.	Profit of coal and rent of mines.	Water and ground rents, etc.	Total earnings.	Repairs and renewals.	Earnings, less expenses.	Dividend, \$	p. c.
1846.	\$6,629,891	93	\$176,050	\$161,889	\$35,957	\$373,896	\$39,488	\$334,408	nil.	nil.
1846.	6,821,976	93	232,672	198,132	57,200	488,004	73,269	414,735	"	"
1847.	7,017,566	93	292,553	230,516	52,347	575,416	102,906	472,510	"	"
1848.	7,160,033	93	308,694	132,117	32,710	473,721	102,790	370,931	"	"
1849.	7,172,290	93	353,302	192,114	29,807	575,223	83,482	491,741	"	"
1850.	7,168,228	93	353,131	221,219	32,826	607,176	179,552	427,324	"	"
1851.	7,182,249	93	428,566	185,079	31,565	645,210	248,172	397,038	"	"
1852.	7,142,876	93	486,555	202,563	33,881	722,999	153,366	569,633	90,213	6
1853.	7,015,998	93	550,055	225,610	29,050	804,715	134,259	670,456	119,133	6
1854.	7,116,901	93	685,097	378,821	26,734	1,090,652	167,136	923,516	145,378	6
1855.	7,169,927	93	735,278	252,769	31,224	1,019,271	209,125	810,146	148,518	6
1856.	7,241,654	93	699,626	137,889	27,142	864,657	237,176	627,481	148,744	6
1857.	7,263,971	93	481,472	81,787	30,031	593,290	127,126	466,164	148,791	6
1858.	7,288,273	93	466,212	105,592	24,053	595,857	92,197	503,660	148,794	6
1859.	7,288,789	93	454,463	186,609	31,616	672,688	97,763	574,925	148,794	6
15 ys.	106,699,920	1,395	6,703,926	2,892,706	506,143	10,102,775	2,049,107	8,053,668	1,101,365	..
Aver..	7,113,328	93	446,928	192,847	33,743	673,518	136,607	536,911	.....	..

SCHUYLKILL NAVIGATION.

(Financial year ending 31st December, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1860.

John R. Worrell.....	Philadelphia, Pa.	Joseph Jones.....	Philadelphia, Pa.
Eli K. Price	"	Joseph B. Townsend....	"
Thomas T. Lea.....	"	Richard Randolph.....	"
Richard D. Wood.....	"	Joseph Swift.....	"
Thomas Williamson....	"	George Patterson.....	"
William Harmar.....	"	Benj. Gerhard.....	"

FREDERICK FRALEY, *President*.....Philadelphia, Pa.CHARLES W. BACON, *Treasurer*....." "JAMES F. SMITH, *Chief Engineer*....." "

PRINCIPAL OFFICE.....PHILADELPHIA, Pa.

LENGTH OF CANAL—Philadelphia to Port Carbon..... 108.50 miles.

The *Schuylkill Navigation Company*, one of the earliest of the kind in the United States, was incorporated on the 15th March, 1815, with a capital of \$500,000. The work of construction was commenced in 1816, and completed between Philadelphia and Reading in 1824, and between Reading and Port Carbon in 1825. The canal as originally constructed was 36 feet wide and 4 feet deep, with locks 13 feet 6 inches in width by 80 feet in length. Its capacity was for boats of about 30 tons burden. Sixty-three miles of the improvement was canal and 45 of slack water navigation. An enlargement was soon after commenced which was completed in 1832, and which allowed the passage of boats of 80 tons burden. In 1845, in consequence of dangerous rivalry with which the company was threatened by the competition of the Reading Railroad, it was determined again to enlarge the capacity of the canal. This enlargement was completed in the latter part of September, 1846. The width of the canal was increased to 70 feet and its depth to 6 feet—the smallest locks constructed were 18 by 110 feet, and capable of passing boats with cargoes exceeding 200 tons. The summit level has a total elevation of 616 feet, which is overcome by 70 locks having an average lift of 8½ feet.

The early history of this company was one of great success. The canal

was constructed at a low cost, and its revenues enabled the company to declare very large dividends, which carried the stock up to $3\frac{1}{2}$ times its nominal value. In 1842 and 1843 the embarrassments of the company commenced, and these were increased by the enlargement which was undertaken in 1845. In 1847 the earnings were not sufficient to pay the interest on the company's loans. The company having a large floating debt, was compelled to fund it by issuing loan certificates at 50 cents on the dollar. These settlements, with the cost of the enlargement, increased its liabilities from \$4,000,000 to \$8,400,000. In the two following years, the affairs of the company improved somewhat, and the payment of interest on the loans of the company was resumed. In 1850 the works were very seriously injured by floods, and the revenues for the year greatly reduced, so that in 1851 the company again found itself unable to meet the interest on its loans. To protect the rights of the creditors, and to relieve the company from embarrassment, an act was passed on the 7th April, 1852, for the re-adjustment of its affairs. The liabilities of the company at that time was as follows:

Capital stock	\$1,786,650	Interest due on permanent loans, including the certificates issued for interest	\$811,463
Certificates of stock issued for interest	123,348	Interest due on mortgage loans	154,720
Loans prior to 1845, being old mortgage loans	1,777,408	Interest due on secured loan	894
Loan of 1845	1,374,350	Interest due on boat loan	926
Contractors' improvement debt	130,800	Unpaid dividends	591
Convertible loan, 1847	3,450,200	Notes and bills payable	52,342
Secured loan of 1848	87,374	Bills payable on account of boats	28,797
Loan of 1845 for boats and cars	46,344	Bonds payable	128,887
Loan of 1850 for boats	80,576	Due to sundry persons	3,044
Debts for repairs of damages by freshets of 1850	222,100		
Total			\$10,260,814

By the terms of re organization the loan prior to 1845 was to be extended to 1872, and a new mortgage created as security for a loan of \$4,000,000, dated 28th June, 1852, payable in 1882, into which each creditor agreed to convert 65 per cent. of his claim, and the balance into Preferred Stock. The interest on the old mortgage loans of the company was to be paid in cash after the 1st June, 1852. The certificates of the loan of 1852, given in exchange for common loans, interest on old mortgage loans, and other liabilities to bear interest from 1st July, 1852. This plan was strictly carried out. The following statement will show the condition of the company at the end of each subsequent year:

DEBITS.	1852.	1853.	1854.	1855.	1856.	1857.	1858.	1859.
Share capital.....	\$1,935,506	\$1,937,653	\$1,938,073	\$1,938,057	\$1,938,067	\$1,938,057	\$1,938,057	\$1,932,467
Preferred stock....	2,464,200	2,506,000	2,604,500	2,608,368	2,608,900	2,720,149	2,722,074	2,722,607
Loans of 1872.....	1,777,408	1,777,408	1,777,783	1,776,783	1,776,783	1,776,783	1,772,330	1,764,330
Loans of 1882.....	3,767,956	3,938,234	3,961,876	3,954,257	3,958,837	3,980,427	3,985,820	3,980,670
Loans not convert.	177,564	44,500	-----	-----	-----	-----	-----	-----
Bonds and mort....	128,946	113,700	112,583	66,812	57,851	86,896	73,241	81,167
Interest due.....	116,100	123,422	129,316	125,858	127,565	126,629	126,616	127,230
Contingent fund ..	-----	100,000	100,000	106,000	111,876	119,130	125,784	133,138
Imp. bonds of 1870 ..	-----	-----	-----	-----	-----	-----	626,500	568,500
Dividend fund.....	-----	-----	-----	-----	-----	-----	27,543	59,368
Boat & car loan, '56 ..	-----	-----	-----	-----	-----	-----	189,774	156,665
Boat & car account ..	-----	-----	-----	-----	-----	-----	168,162	163,393
Bal. profit and loss ..	-----	-----	142,917	196,190	120,806	68,538	150,147	283,667
Bal. of indebt.....	29,816	34,303	93,404	187,529	429,821	487,781	162,487	185,714
CREDITS.								
Cost of works.	10,162,871	10,292,427	10,593,958	10,563,672	10,679,435	10,692,554	10,298,463	10,285,921
Boats and cars	-----	-----	-----	-----	-----	-----	855,656	822,586
Dis. on imp. bonds ..	-----	-----	-----	-----	-----	-----	254,143	245,968
Contingent fund....	155,424	122,601	91,832	106,932	106,932	110,900	110,900	138,733
Cash on hand.....	-----	82,400	11,538	14,787	55,624	39,077	74,437	56,825
Balance of assets ..	79,201	76,792	256,493	270,463	288,505	458,759	474,936	602,934
Total	\$10,397,496	\$10,574,220	\$10,850,451	\$10,966,854	\$11,130,496	\$11,301,390	\$12,068,536	\$12,151,467

For the purpose of retiring the floating debt of the company incurred for the purchase of new boats and for the improvement of the company's property, the company issued in January, 1855, improvement bonds to the amount of \$250,000. For the payment of the interest on these bonds, and for the ultimate payment of the principal until the company are required to pay on the 1st of January of the year next but one, one penny per cent. a year upon every \$100 of such interest is suggested for transportation by way of the canal. The interest was ordered to go for the purchase of the bonds. The amount of such interest is deposited in a sinking fund created to this fund in 1855 was \$25,000, and in 1856, \$21,000—making a total of \$50,000, by which \$25,000 of such interest were retired.

By the sinking fund paid from 1855 to 1859

PAID CAPITAL—Paid in \$1,995,064: classified as follows—
Ordinary stock \$1,924,657 Preferred stock \$72,207

PAID DEBT—\$5,555,109: classified as follows—

1st Mortgage, 6 per cent., bonds.....\$1,764,330
—issued in 1855, and extended in 1852 to 1872. Interest payable semi-annually 1st March and 1st September, in Philadelphia.
2d Mortgage, 6 per cent., coupon bonds.....\$3,980,670
—dated 1st July, 1852, and payable, principal 1st July, 1880, and interest semi-annually, 1st January and 1st July, in Philadelphia.
Improvement, 6 per cent., bonds.....\$586,500
—issued in 1855, and payable, principal 1st November, 1870, and interest semi-annually, 1st May and 1st November, in Philadelphia.
Bonds and Mortgages, (various).....\$81,167
Boat and car loans.....\$227,666

	December, 1858.	Paid 1859.	December, 1859	
Boat loan of 1850.....	\$1,726	\$1,676	\$60	
Boat and car loan of 1855.....	159,774	33,109	156,665	
Boat and car notes.....	163,162	97,211	70,951	
Total.....	\$359,662	\$131,996	\$227,666	
Ground Rents.....				\$34,776

FLOATING DEBT—\$203,839, viz: bills payable, \$28,397; temporary loans, \$93,000; boat notes for account of 1859, \$82,442.

COST OF CANAL AND APPURTENANCES—\$11,108,507. No detail.

INCOME ACCOUNT FOR THE YEAR 1859.

Receipts		Disbursements—	
Tolls on anthracite coal.....	\$840,928	Care and maintenance of works.....	\$154,119
Tolls on miscellaneous freight.....	94,834	Car and landing expenses.....	93,677
Tolls on Union Canal trade.....	25,308	Drawbacks allowed on coal.....	58,412
Rents of real estate and water power.....	35,860	Drawbacks allowed to boatmen.....	42,738
Rents of office building.....	3,106	Towing of boats and vessels.....	24,555
Interest and discounts received.....	1,712	Salaries of officers, collectors & clerks.....	20,010
		State tax on stock.....	3,543
		Land damages paid.....	2,970
		Storehouses, stables, sheds and wharf at Unionville.....	3,451
		Interest on debt.....	362,124
		Five cents per ton on 1,371,069 tons of coal to trustees of boat and car loans of 1855.....	68,667
		Balance to profit and loss.....	118,051
Total.....	\$1,001,748	Total.....	\$1,001,748

GENERAL STATEMENT OF THE BUSINESS OF THE COMPANY.

Year.	Total Tonnage.	Tons of Coal.	Toll on Coal.	Toll on other Articles.	Total Toll.	Descending Toll.	Ascend'g Toll.	Am't of Rents.
1825....	.....	6,500	\$6,700	\$6,076	\$15,776	\$13,364	\$2,412	\$4,700
1826....	32,404	16,767	25,147	18,962	43,109	32,969	10,140	4,900
1827....	65,501	31,630	33,317	24,833	58,150	42,865	15,284	6,976
1828....	105,463	47,284	46,202	40,970	87,172	64,002	23,170	7,618
1829....	134,524	79,973	77,032	43,007	120,039	92,186	27,854	10,574
1830....	180,756	89,934	87,192	60,974	148,166	105,231	42,935	13,800
1831....	196,413	81,854	78,781	55,224	134,006	99,996	34,010	13,750
1832....	327,921	209,271	199,784	65,046	264,830	218,218	46,612	15,207
1833....	445,849	252,971	228,138	97,348	325,487	263,744	61,744	16,673
1834....	395,720	226,692	204,490	95,351	299,841	246,266	53,575	16,688
1835....	535,194	339,508	310,475	123,168	433,644	362,861	70,782	17,899
1836....	631,173	432,045	399,473	123,161	522,633	446,375	76,258	16,329
1837....	726,370	523,152	484,799	119,390	604,190	525,845	78,344	13,754
1838....	643,633	433,875	385,024	120,327	505,351	433,902	71,449	19,372
1839....	686,716	442,608	381,198	123,706	504,904	434,686	70,218	16,957
1840....	658,544	452,291	373,400	94,980	468,380	418,543	49,837	11,746
1841....	737,517	584,692	482,461	75,229	557,689	510,380	47,309	18,178
1842....	643,698	491,602	235,544	59,897	295,441	265,238	30,203	19,653
1843....	593,406	447,058	214,452	46,272	260,724	234,170	26,551	19,070
1844....	573,471	398,887	123,260	46,620	169,880	147,365	22,515	20,813
1845....	467,742	263,587	79,801	55,346	135,147	109,968	25,179	17,337
1846....	108,788	3,437	1,757	34,122	35,879	19,032	16,847	18,733
1847....	432,397	222,693	122,406	86,667	209,073	169,542	39,530	12,640
1848....	679,574	436,602	178,480	76,891	255,471	230,757	24,715	23,394
1849....	711,525	489,208	331,966	79,880	411,845	383,478	28,367	27,179
1850....	458,049	288,030	190,650	53,406	244,056	228,094	15,962	22,231
1851....	942,097	579,156	218,660	66,961	285,621	256,180	29,441	23,480
1852....	1,074,699	800,638	416,955	66,841	483,795	456,869	26,926	27,732
1853....	1,215,990	888,695	582,655	79,034	661,689	630,058	31,631	29,399
1854....	1,218,498	907,354	686,706	76,187	762,893	727,225	35,668	29,337
1855....	1,396,493	1,105,263	770,698	77,883	848,581	814,496	34,084	27,034
1856....	1,449,011	1,169,453	725,957	74,542	800,499	765,621	34,878	36,031
1857....	1,595,508	1,275,988	725,678	78,094	803,771	775,199	28,572	40,559
1858....	1,622,670	1,323,804	742,407	115,855	858,262	814,039	44,223	37,094
1859....	1,699,101	1,372,109	840,928	120,141	961,070	916,078	44,992	35,860

Agg'e tolls.—1818, \$223; 1819, \$1,202; 1820, \$803; 1821, 1,793; 1822, \$1,055; 1823, \$1,964; 1824, 635

GENERAL STATEMENT, 24TH DECEMBER, 1859.

Dr.		Cr.	
Cost of works and all other charges, except as stated below.....	\$10,285,921	Capital stock.....	\$1,932,457
Cash.....	55,325	Preferred stock.....	2,722,607
Debts due by sundry persons.....	65,616	Mortgage loans of 1872.....	1,764,330
Bills receivable.....	7,724	Mortgage loans of 1882.....	3,980,670
Tolls unpaid.....	6,747	Bonds and mortgages.....	81,167
Rents unpaid.....	27,380	Bills payable for current expenses..	28,397
Bonds and mortgages.....	11,612	Temporary loans.....	93,000
Ground rents, amount of principal..	4,500	Ground rent on office building.....	25,000
Stocks and loans held in trust.....	45,121	Ground rent on wharf, near Fairmount	9,776
Real estate, Walnut street.....	75,903	Interest on loans to 1st July, 1852, payable in stock and loan.....	7,853
Real estate, wharf, Fairmount.....	2,212	Interest on loans to 1st Jan., 1860, payable in cash.....	127,231
Real estate, Twenty-fourth ward....	48,448	Dividends unpaid.....	6,822
Real estate at Schuylkill Haven.....	5,132	Debts due to sundry persons.....	11,489
Other real estate, purchased since 1852	48,010	Improvement bonds of 1870.....	586,500
Greenwich wharves, machinery, etc..	57,716	Dividend fund of 1858.....	27,544
Advances for materials for 1860....	29,532	Dividend fund of 1859.....	31,825
Union Canal Co., payable in stock..	54,771	Contingent fund.....	133,138
Investments of contingent fund.....	138,733	Sinking fund.....	3,327
Investments of sinking fund.....	3,327	Boat loan of 1850.....	50
Discount on improvement bonds.....	245,969	Boat and car loan of 1855.....	156,665
Doubtful debts due to company.....	23,971	Boat and car notes for trustees.....	70,951
Cost of boat and car property.....	822,586	Boat notes for boat account, 1859 ..	82,442
Cost of boats purchased for boat ac- count, 1859.....	85,210	Balance to credit of profit and loss..	268,228
Total.....	\$12,151,467	Total.....	\$12,151,476

COST, MILEAGE, EARNINGS, EXPENSES, ETC., 1825-'59 INCLUSIVE.

Year.	Cost of works, etc.	Length of nav.	Gross Earnings			Operating expenses	Earnings less exp.	Div.	
			Tolls.	Rents.	Total.			Amt.	Rate.
1825.....	\$1,620,000	108.50	\$15,776	\$4,700	\$20,476	\$10,270	\$10,206	nil.	nil.
1826.....	1,858,985	108.50	43,109	4,900	48,009	22,659	25,350	"	"
1827.....	1,992,372	108.50	58,150	6,976	65,126	35,971	29,154	"	"
1828.....	2,199,562	108.50	87,172	7,619	94,791	46,258	48,533	"	"
1829.....	2,218,889	108.50	120,439	10,574	130,613	43,218	87,395	104,334	9
1830.....	2,336,380	108.50	148,166	13,800	161,966	46,720	115,246	68,565	5
1831.....	2,492,617	108.50	134,005	13,750	147,755	56,811	90,944	68,565	5
1832.....	2,670,994	108.50	264,830	15,207	280,037	76,728	203,309	137,130	01
1833.....	2,974,659	108.50	325,486	16,673	342,159	95,118	247,041	161,470	10
1834.....	3,048,963	108.50	299,841	16,687	316,629	68,111	248,517	123,859	7½
1835.....	3,161,378	108.50	433,644	17,895	451,542	77,963	373,679	198,809	12½
1836.....	3,254,524	108.50	522,633	16,328	538,961	102,718	436,243	274,697	16½
1837.....	3,424,708	108.50	604,189	13,754	617,943	120,731	497,212	308,136	18½
1838.....	3,564,228	108.50	505,351	19,372	524,723	121,763	402,960	241,512	14½
1839.....	3,694,304	108.50	504,904	16,957	521,861	133,893	387,968	283,152	17
1840.....	3,765,068	108.50	468,380	11,746	480,126	97,917	382,209	183,216	11
1841.....	3,629,055	108.50	557,689	18,178	575,867	118,521	457,346	99,936	6
1842.....	3,586,647	108.50	295,441	19,653	315,094	102,921	212,173	nil.	nil.
1843.....	3,691,712	108.50	260,724	19,070	279,794	97,574	182,220	"	"
1844.....	3,785,301	108.50	169,880	20,813	190,693	70,069	120,624	"	"
1845.....	3,894,467	108.50	135,147	17,337	152,484	91,191	61,293	"	"
1846.....	3,904,801	108.50	35,879	18,733	54,612	21,246	33,366	"	"
1847.....	6,649,543	108.50	209,072	12,640	221,712	108,307	113,405	"	"
1848.....	8,799,568	108.50	255,471	23,394	278,865	168,301	110,564	"	"
1849.....	8,901,520	108.50	411,845	27,179	439,024	116,450	322,574	"	"
1850.....	9,399,707	108.50	241,056	22,230	266,287	216,418	49,869	"	"
1851.....	9,829,267	108.50	285,621	23,480	309,101	156,862	152,239	"	"
1852.....	10,162,871	108.50	483,795	27,732	511,527	184,317	327,210	"	"
1853.....	10,162,871	108.50	661,689	29,399	691,088	215,559	475,529	100,000	4
1854.....	10,292,427	108.50	762,293	29,337	792,230	296,366	496,864	130,225	5
1855.....	10,593,958	108.50	848,581	27,034	875,615	306,875	568,740	156,426	6
1856.....	10,679,436	108.50	800,496	36,031	836,529	340,277	496,252	117,401	4½
1857.....	10,692,554	108.50	803,771	40,569	844,330	364,433	479,897	nil.	nil.
1858.....	11,154,119	108.50	858,262	37,094	895,356	455,520	439,836	"	"
1859.....	11,108,507	108.50	961,069	35,860	996,929	521,544	475,385	"	"
35 years..	195,169,962	3,797.50	13,577,458	692,396	14,269,854	9,191,252	5,078,602	2,796,178	....
Average..	5,577,056	108.50	387,927	19,783	407,710	262,607	145,103	79,891	....

NOTE.—The dividends up to 1841 were paid on the common stock. Those paid in 1853, and subsequently, with the exception of 2 per cent on the common stock paid in 1855, were paid on the preferred stock. In 1854 and 1856 the payments were made in preferred stock, and in 1854 in boat loan notes. Both dividends in 1855 were paid in cash.

DELAWARE DIVISION CANAL.

(Financial year ending 30th November, 1859.)

BOARD OF MANAGERS AND OFFICERS, 1860-61.

Ephraim Marsh.....	Philadelphia, Pa.	A. S. Roberts.....	Philadelphia, Pa.
Samuel Hepburn.....	"	J. V. Williamson.....	"
T. G. Fell.....	"	Jay Cook.....	"
William W. Longstreth.	"	C. H. Fisher.....	"
J. B. MOORHEAD, President.....	Philadelphia, Pa.		
J. W. WOOLSTON, Treasurer and Secretary.....	"		

PRINCIPAL OFFICE.....PHILADELPHIA, Pa.

LENGTH OF CANAL—Lehigh River (Easton) to Delaware River (Bristol). 59.8 miles.

Locks.....	27	Culverts.....	19	Waste gates and overfalls....	38
Dams.....	2	Aqueducts.....	10	Road and farm bridges....	87

The Delaware Division Canal Company of Pennsylvania was chartered in pursuance of an act of the State Legislature, passed on the 21st April, 1858,

entitled an "act for the sale of the State canals," whereby the canals belonging to the State were sold to the Sunbury and Erie Railroad Company, to aid it in the construction of its road. The act referred to, provided for the sale of the canals by the Railroad Company, which, on the 10th July, 1858, sold the Delaware Division to the Delaware Division Canal Company for the sum of \$1,775,000, and letters patent were issued by the Governor thereto, on the 14th July, 1858. A large portion of the purchase money was paid in the bonds of the new company, secured by a mortgage on its works. The company now in possession was organized on the 7th July, 1858. The canal was originally constructed by the State, and was completed in October, 1830 at a cost of \$1,275,715. It is 60 miles long, 40 feet wide at the water-line, and 5 feet deep. The rise northward is 166.5 feet, which is overcome by 24 lift locks, 90 by 11 feet, lifting from 6 to 10 feet. At New Hope there is an outlet lock to the Delaware, and at Bristol a tide-lock. It is now being deepened to 6 feet, and the locks are to be enlarged so as to give passage to the same sized boats as the Lehigh Navigation.

SHARE CAPITAL—Paid in, \$1,633,350, in \$100 shares.

FUNDED DEBT—\$800,000: described as follows—

1st Mortgage, 6 per cent., coupon bonds.....\$800,000
—dated 10th July, 1858, and payable, principal 1st July, 1878, and coupons semi-annually, 1st January and 1st July, in Philadelphia. The whole amount issued under this mortgage was \$1,200,000: of this sum, \$400,000 was exchanged in 1859 for an equal amount of stock at par.

COST OF CANAL AND APPURTENANCES—\$2,468,119. No detail.

BUSINESS OF THE CANAL, 1859.—The business extended over nine months from 14th March to 14th December. During this period 770,065 tons of coal and merchandise were carried on the canal. The coal tonnage alone amounted to 606,505 tons, which was cleared to the following points—to Bristol, 266,944 tons; to Outlet Lock (New Hope), 307,428 tons, and to way stations, 32,133 tons. The quantity of pig iron cleared to Bristol was 39,991 tons, of which upwards of 30,000 tons entered the canal at Easton. The coal tonnage for the year 1858 was 512,512 tons.

INCOME ACCOUNT FOR THE YEAR ENDING 30TH NOVEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Tolls, gross \$220,305, or net.....	\$218,775	Ordinary repairs.....	\$27,061
Interest.....	1,439	Salaries.....	13,903
Rents.....	1,817	Legal expenses.....	1,150
		General expenses.....	1,693
		Office expenses at Philadelphia.....	4,650
		In hands of disbursing agents.....	228
		Earnings less expenses.....	173,351
Total.....	\$222,031	Total.....	\$222,031

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 30TH NOVEMBER, 1859.

<i>Dr.</i>		<i>Cr.</i>	
Interest on bonds.....	\$60,000	Balance from 1858.....	\$18,785
Dividend (3 per cent.).....	49,334	Net earnings 1859.....	173,351
Construction.....	11,891	Fractional share of stock (\$12.50).....	12
Land damages.....	2,929		
Real estate.....	1,291		
Re-building and enlarging lock.....	2,531		
Balance to credit.....	64,172		
Total.....	\$192,148	Total.....	\$192,148

REVENUE AND EXPENDITURES FOR 30 YEARS.

Year.	Revenue.	Expenses.	Year.	Revenue.	Expenses.	Year.	Revenue.	Expenses.
1830.....	.....	\$9,365	1840.....	\$111,735	\$85,759	1850.....	\$200,819	\$43,265
1831.....	\$989	76,525	1841.....	64,975	109,339	1851.....	256,212	39,144
1832.....	8,043	51,715	1842.....	73,228	145,493	1852.....	260,037	29,326
1833.....	44,825	78,354	1843.....	109,845	17,505	1853.....	247,916	76,257
1834.....	57,135	46,049	1844.....	114,556	49,044	1854.....	377,663	124,482
1835.....	56,281	27,493	1845.....	111,452	39,951	1855.....	392,673	60,097
1836.....	57,175	40,630	1846.....	164,203	44,019	1856.....	349,922	83,356
1837.....	90,155	28,096	1847.....	164,153	16,187	1857.....	224,329	55,199
1838.....	72,133	39,762	1848.....	180,223	19,539	1858.....	210,368	51,718
1839.....	98,240	82,410	1849.....	202,505	25,053	1859.....	220,305	48,680
1st 10 ys.	\$484,876	\$480,619	2d 10 ys.	\$1,296,875	\$554,889	3d 10 ys.	\$2,740,244	\$611,524

GENERAL STATEMENT 1ST DECEMBER, 1859.

Dr.		Cr.	
Cost of canal, etc.....	\$2,433,350	Share capital.....	\$1,633,350
Construction (new).....	\$2,239	1st Mortgage bonds.....	800,000
Re-building and enlarging lock.....	2,531	Profit and loss.....	102,136
In hands of Supervisor, etc.....	228		
Real estate purchased.....	2,966		
Cash.....	24,446		
Loans on call.....	21,926		
Contingent fund.....	19,800		
Total.....	\$2,535,486	Total.....	\$2,535,486

NORTH BRANCH CANAL.

(Financial year ending 31st December, 1859.)

BOARD OF MANAGERS AND OFFICERS, 1860.

Geo. M. Hollenback.....	Wilkesbarre, Pa.	John Arnot.....	Elmira, N.Y.
Charles Parish.....	"	M. C. Mercur.....	Towanda, Pa.
H. M. Fuller.....	Philadelphia, "	C. F. Welles, Jr.....	Athens, "

C. F. WELLES, Jr., *President*.....Athens, Pa.N. G. STERLING, *Treasurer*.....Wilkesbarre, "M. C. MERCUR, *General Agent*.....Towanda, "

PRINCIPAL OFFICE.....WILKESBARRE, Luzerne Co., Pa.

LENGTH OF ROAD—Wilkesbarre to State Line of New York.....105 miles.

The *North Branch Canal Company* was chartered in pursuance of an act entitled "An act for the sale of the State Canals," passed on the 21st April, 1858. Under this act several works were conveyed to the Sunbury and Erie Railroad Company, among which was the North Branch Canal, 169 miles long, extending from Northumberland to the New York State line, which was re-sold (25th May, 1858,) to the North Branch Canal Company for \$1,775,000. This company afterwards sold the lower portion or that from Northumberland to Wilkesbarre, 64 miles, to the Wyoming Canal Company for \$1,010,000, and hence the present North Branch Canal extends only from Wilkesbarre to the State line, 105 miles, and includes a portion of the old Lower and the whole of the old Upper North Branch Canals. The cost of the Lower was \$1,096,178; of the Upper, \$3,528,302. They were 40 feet wide and 4 feet deep, with 8 locks in the Lower and 19 in the Upper, lifting respectively 69 and 189½ feet, and capable of passing boats carrying 80 tons. The locks are 90 by 15 feet. The cost to the company of the works retained by it is \$590,000, for which 6 per cent. mortgage bonds running 18 years from May, 1858, were issued. The canal is in good order, and

forms part of a line extending from the Erie Canal at Montezuma to Chesapeake Bay, and is the northern outlet for the Wyoming coal field as well as the Barclay coal (bituminous) in Bradford county, north and south. Large amounts have been expended by the company in improvements.

SHARE CAPITAL—Authorized, \$1,750,000, in 17,500 \$100 shares.
Paid in, - - \$17,500, on 17,500 “

FUNDED DEBT—\$590,000: described as follows—

1st Mortgage, 6 per cent., coupon bonds.....\$590,000
—dated 25th May, 1858, and payable, principal in 18 years, and interest semi-annually, 1st May and 1st November.

The company has published no reports. The revenue has been expended in improvements, and as yet no returns have been made to the stockholders.

WYOMING CANAL.

(Financial year ending 31st December, 1859.)

BOARD OF MANAGERS AND OFFICERS, 1860.

John H. Brown,	Robert Smith,	Ziba Bennett,
Edward Wetherell,	John Ely,	William S. Ross.
SAMUEL T. BODINE, <i>President</i>	Philadelphia, Pa.	
ZIBA BENNETT, <i>Vice-President</i>	“ “	
CHARLES PARRISH, <i>Treasurer and Secretary</i>	“ “	

PRINCIPAL OFFICE.....No. 230 Walnut street, PHILADELPHIA, Pa

LENGTH OF CANAL—Wilkesbarre to Northumberland..... 64 miles

The *Wyoming Canal Company* was chartered in pursuance of an act entitled “An act for the sale of the State Canals,” passed on the 21st April, 1858, providing for the sale of the lateral canals to the Sunbury and Erie Railroad Company. This company conveyed the North Branch Canal to the North Branch Canal Company on the 25th May, 1858, by which that portion of the canal between Wilkesbarre and Northumberland, 64 miles, was sold to the Wyoming Canal Company on the 24th June, 1858, for \$1,010,000. Letters patent were issued by the Governor to the latter company on the 6th July, 1858. The Lower North Branch Canal, 73 miles in length, extending from Northumberland to Pittston, was constructed by the State and completed in 1830, at a cost of \$1,096,178. It was 40 feet wide at the top, 4 feet deep, with 8 locks, lifting in all 69 feet, and in size 90 by 15 feet, capable of passing 80 ton boats. The present company, which owns 64 miles of the canal thus described, has deepened it to 5 feet, and enlarged its capacity to 120 ton boats. The same depth is now found in the Susquehanna and main line canals from Northumberland to Columbia.

SHARE CAPITAL—Authorized, \$1,000,000, in 100,000 \$100 shares.
Paid in, - \$100,000, on 100,000 “

FUNDED DEBT—\$887,000 : described as follows—

1st Mortgage, 6 per cent., coupon bonds.....\$887,000
 —dated 24th June, 1858, and payable, principal on the 15th July, 1878, and interest semi-annually, 15th January and 15th July, at the Bank of North America, in Philadelphia. These bonds are the remainder of \$900,000 paid to the Sunbury and Erie Railroad Company. For their final payment, one per cent. of the full amount (or \$9,000) is paid semi-annually to the trustees under the mortgage, and the bonds purchased therewith are cancelled and deducted from the principal sum.

FLOATING DEBT—See "Balance sheet."

INCOME ACCOUNT FOR THE TERM, FROM 7TH FEB. TO 31ST DEC., 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Tolls and other receipts, 1859.....	\$101,449	Ordinary expenses and maintenance...	\$20,016
Balance on hand 7th Feb., 1859.....	40,536	Drawbacks, including balance of 1858..	5,127
		Enlarging canal, etc.....	20,600
		Coupons due 15th July, 1859.....	27,000
		Sinking fund—11 bonds at 80.....	8,800
		Divided 1st March, 1859, 3 per cent....	30,000
		Cash and bills receivable.....	30,442
Total	\$141,985	Total	\$141,985

BALANCE SHEET, 31ST DECEMBER, 1859.

<i>Dr.</i>		<i>Cr.</i>	
Canal and franchise.....	\$1,889,000	Share capital.....	\$1,000,000
Sundry personal accounts.....	368	Bonds	887,000
Bills receivable.....	1,858	Assessments on stock.....	100,000
Treasurer.....	27,184	Due sundry persons.....	1,149
Sinking Fund.....	8,800	Profit and loss.....	31,597
Canal purchase.....	92,536		
Total.....	\$2,019,746	Total	\$2,019,746

WEST BRANCH AND SUSQUEHANNA CANAL.

(Financial year ending 31st December, 1859.)

BOARD OF MANAGERS AND OFFICERS, 1860.

John A. Gamble.....	Jersey Shore, Pa.	D. A. Mackey.....	Lock Haven, Pa.
James Gamble.....	" "	A. C. Noyes.....	Westport, "
Oliver Watson.....	Williamsport, "	James Duffy.....	Marietta, "
JOHN A. GAMBLE, President.....	Jersey Shore, Pa.		
F. T. CARPENTER, Treasurer.....	" "		
JAMES DIEFFENBACHER, Superintendent.....	Northumberland, "		

PRINCIPAL OFFICE.....JERSEY SHORE, *Lycoming Co., Pa.*LENGTH OF CANAL—*Main Line* : Farrandville to Duncan's Island..... 117 miles.*Branch Line* : Lock Haven to Bald Eagle..... 3 "

Lewisburg Cross Cut..... 1 "

Total length of the company's canals..... 121 miles.

The *West Branch and Susquehanna Canal Company* was chartered on the 6th July, 1858, in pursuance of the provisions of the act of 21st April, 1858, entitled an "Act for the sale of the State Canals," under which the lateral canals were sold to the Sunbury and Erie Railroad Company. Among these were the West Branch and the Susquehanna Divisions—the first extending from Farrandville, Clinton county, to Northumberland, at the junction of the north and west branches of the Susquehanna river and

canals, 76 miles, and the latter from the junction to Duncan's Island, Dauphin county, 41 miles. Both these canals were re-sold to the present company for \$500,000. The width at the top is 40 feet and the depth 5 feet, and the lockage—in the West Branch 138½ feet, overcome by 19 locks, and in the Susquehanna Division 86½ feet, overcome by 12 locks. Length of locks 90 feet and width 15 feet, capable of passing boats loaded with 80 tons of freight. The cost of these works to the State was—of the West Branch \$927,388; and of the Susquehanna Division \$1,039,256.

SHARE CAPITAL—Authorized and paid in, \$1,000,000, in 10,000 \$100 shares.

FUNDED DEBT—\$450,000: described as follows—

1st Mortgage, 6 per cent., coupon bonds \$450,000
—dated 15th July, 1858, and payable, principal 1st July, 1878, and coupons semi-annually, 15th January and 15th July, at the Farmers' and Mechanics' Bank in Philadelphia. A sinking fund of \$20,000 (paid), and \$7,500 a year is provided for the redemption of these bonds.

FLOATING DEBT—None.

COST OF CANAL AND APPURTENANCES—\$2,729,743. Nominal.

INCOME ACCOUNT FOR THE YEAR ENDING 31ST DECEMBER, 1855.

<i>Receipts—</i>		<i>Disbursements—</i>	
Tolls, etc.	\$140,997	Maintenance, etc.	\$50,581
		Interest on bonds.	27,000
		Contribution to Sinking Fund.	7,500
		Dividend.	60,000
		Earnings undivided.	5,916
Total.	\$140,997	Total.	\$140,997

UNION CANAL.

(Financial year ending 31st December, 1859.)

BOARD OF MANAGERS AND OFFICERS, 1860.

Robert B. Davidson,	Isaiah Hacker,	Herman Cope,
William R. White,	Henry Lapsley,	W. B. Haseltine,
J. Rodman Paul, M.D.,	I. V. Williamson,	J. B. M'Farland,
Daniel Haddock, Jr.,	T. C. Henry,	Thomas Williamson.

R. RUNDLE SMITH, *President*. Philadelphia, Pa.

OSCAR THOMPSON, *Treasurer and Secretary*. " "

Trustees in Possession—R. RUNDLE SMITH, J. RODMAN PAUL, and OSCAR THOMPSON.

PRINCIPAL OFFICE. PHILADELPHIA, Pa.

LENGTH OF CANAL—*Main Line*—Reading to Middletown. 77 miles.
 Branch Line to Pine Grove. 22 "

LENGTH OF RAILROAD—(Leased to Swatara Company). 3½ miles.

The *Union Canal Company of Pennsylvania*, having immediately in view the connection of the waters of the Susquehanna and Schuylkill rivers with the Delaware river, and more remotely those of the Susquehanna with the western waters, was incorporated by an act passed on the 2d April, 1811. Previously to its formation, separate companies had been incorporated for the same designated object—one under the title of the Schuylkill and Susquehanna Navigation, on the 29th September, 1791, and the other under

that of the Delaware and Schuylkill Canal Navigation, on the 10th April, 1792. The first named company was incorporated for the purpose of making canal and lock navigation below the Schuylkill and Susquehanna, by the waters of Tulpehocken, Quittapahilla and Swatara, in the counties of Berks and Dauphin; and the latter for the purpose of a canal and water communication between the Delaware and Schuylkill, for supplying the city of Philadelphia with water, and for constructing wet and dry docks for the accommodation of vessels entering that port.

The construction of both these works was for some time carried on under the charge of the same engineer, and already about \$200,000 had been expended on each, when for want of funds both were suspended about the same time. The affairs of the two companies having thus become in some measure blended, and the stock in both being principally owned by the same stockholders, they agreed to unite them under the name of the "Union Canal Company of Pennsylvania," and a new act of incorporation was procured.

The efforts of the new company were directed solely to the completion of the connection between the Schuylkill and Susquehanna. That part between the Schuylkill and Delaware, indeed, was now abandoned, a separate company having been incorporated, under the title of the "Schuylkill Navigation Company," with the design of rendering the Schuylkill completely navigable by means of dams and side locks. The war of 1812, which followed so close upon the re-organization of the company, put a stop to the further prosecution of the work, nor was it resumed until 1821.

The main canal was finally completed in December, 1827. In 1828 a branch was commenced, first as a feeder, but finally carried on a distance of 22 miles, as an avenue for trade to Pine Grove, into the very heart of the anthracite coal region. This was completed in 1832, and the transportation of coal was commenced in the succeeding year.

The canal as originally constructed allowed the passage of boats carrying 25 tons. In 1850 an enlargement of the Western Division, from the Pine Grove Branch to Middletown, 30 miles, and of the branch, in all 52 miles, was commenced, and in that and the following year prosecuted to completion. By this improvement the canal acquired a capacity for boats carrying 80 tons. In 1855 the enlargement of the Eastern Division was commenced and in 1856 completed. To provide the means for the latter enlargement, the company made an issue of bonds to the amount of \$2,500,000, secured by a mortgage on its property, and payable in 30 years. A portion of the means provided had to be used in retiring a preferred stock amounting to \$419,000. The enlargement was not followed by the anticipated increase of business, and in 1856 the company found itself unable to meet the coupons falling due that year. These were paid by parties interested in the work, who agreed to hold them for the benefit of the company until November, 1857. These coupons still remain unpaid, as also all that have fallen due subsequently. In consequence of this failure, the canal was surrendered to the mortgage trustees in November, 1858, and by them the work is now operated.

The enlargement gave the canal a capacity equal to that of the State canals. Its width at the top is 36 feet, with a depth of 4 feet. The ascent from Reading to the Summit is 311 feet, overcome by 53 locks, and from the Summit to the Susquehanna the descent is 192½ feet, with 31 locks. The lock chambers are 90 by 17 feet.

SHARE CAPITAL—Authorized and paid in, \$2,750,000, in 55,000 \$50 shares.

FUNDED DEBT—\$2,500,000; described as follows—

1st Mortgage, 6 per cent., coupon bonds.....\$2,500,000
—issued in 1853, and payable, principal 1st November, 1883, and interest semi-annually, 1st May and 1st November, in Philadelphia. The interest accrued since and including that of 1st November, 1857, remains unpaid.

FLOATING DEBT—\$500,000. (Not including overdue coupons.)

INCOME ACCOUNT FOR THE YEAR ENDING 31ST DECEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Tolls: 7,760 boats, 263,040 tons.....	\$110,613	Schuylkill Navigation Co.:	
Rents of landings, etc.....	1,054	—Allowance of 20 per cent. on their tolls.....	\$5,049
Tonnage.....	174	—Drawbacks allowed.....	2,911
Miscellaneous sources.....	53	Ordinary expenses.....	51,564
		Relaying railroad.....	2,132
		Towing boats, rent and agents.....	5,937
		Legal expenses and costs.....	2,755
		Land damages.....	1,250
		Interest on coupon certificates.....	14,308
		Principal of floating debt.....	19,820
		Balance of earnings.....	6,168
Total.....	\$111,894	Total.....	\$111,894

The company publishes no general statement. Its total liabilities may be put down as follows:

Share capital.....	\$2,750,000	Overdue coupons.....	\$375,000
Funded debt.....	2,500,000	Floating debt and other liabilities.....	500,000

—making a total of \$6,125,000, which may be taken as the cost of the works.

COMPARATIVE STATEMENT OF THE BUSINESS, 1828–59.

Year.	Tons transported.	Tolls received.	Year.	Tons transported.	Tolls received.
1828.....	15,124	\$15,512	1844.....	79,871	\$56,580
1829.....	20,522	16,676	1855.....	102,593	60,036
1830.....	41,094	35,133	1846.....	114,920	62,682
1831.....	59,970	59,137	1847.....	139,256	91,356
1832.....	47,645	59,061	1848*.....	153,222	95,953
1833.....	85,876	103,462	1849.....	148,332	86,800
1834.....	84,536	119,870	1850.....	128,438	76,269
1835.....	118,978	135,254	1851†.....	45,768	17,319
1836.....	117,136	133,025	1852.....	152,143	84,056
1837.....	110,032	107,590	1853.....	195,011	105,871
1838.....	126,870	123,575	1854.....	172,696	98,787
1839.....	138,568	135,163	1855‡.....	151,571	72,915
1840.....	115,292	110,855	1856‡.....	247,307	107,844
1841.....	83,624	66,601	1857.....	271,387	131,022
1842.....	83,106	57,477	1858.....	205,517	104,101
1843.....	76,959	53,538	1859.....	263,040	110,613
1st 16 years.....	1,328,332	\$1,331,929	2d 16 years.....	2,569,072	\$1,362,204
Average.....	83,021	83,245	Average.....	160,567	85,138

THE PINE GROVE COAL TRADE.

Yrs.	Tons.	Yrs.	Tons.	Yrs.	Tons.	Yrs.	Tons.	Yrs.	Tons.	Yrs.	Tons.
1833....	3,500	1838...15,000	1843...22,000	1848*...64,686	1852...56,450	1856†...79,965					
1834....	6,911	1839...20,885	1844...29,000	1849...72,156	1853...64,939	1857...71,300					
1835....	14,000	1840...20,500	1845...35,000	1850...62,866	1854...43,614	1858...51,564					
1836....	12,000	1841...19,500	1846...55,500	1851†... ..	1855‡...43,231	1859...46,687					
1837....	17,000	1842...32,500	1847...60,499								

* From November 1, 1847, to January 1, 1849, fourteen months. † Open only from Lebanon to Reading, during enlargement of western division. ‡ Open only from Lebanon to Middletown, during enlargement of eastern division.

SUSQUEHANNA AND TIDE-WATER CANALS.

(Financial year ending 31st December, 1859.)

BOARD OF MANAGERS AND OFFICERS, 1860-61.

George W. Dobbin,	Chas. L. Oudesluys,	John Hulme,
Simon Cameron,	R. S. Cassatt,	William P. Jenks,
C. Hager,	Thomas Wilson,	William Keyser,
C. D'Invilliers,	Samuel C. Ford,	Henry James.

GEORGE W. LEUFFER, *President*.....Baltimore, Md.THOMAS M. ABBETT, *Treasurer*....." "

PRINCIPAL OFFICE.....BALTIMORE, MD.

LENGTH OF CANAL—Wrightsville, Pa., to Havre de Grace, Md..... 45 miles.

Width at top.....50 feet. | Fall between termini..... 233 feet.

" at bottom..... 35 " | Lift locks (170 by 17 feet)..... 29 No.

Depth..... 5 " | Guard locks..... 2 "

The *Susquehanna and Tide-Water Canal Companies* are a consolidation of the Susquehanna Canal Company of Pennsylvania, and the Tide-Water Canal Company of Maryland, which were organized for the purpose of extending the Public Works of Pennsylvania to Tide-water on Chesapeake Bay. It was encouraged both by the States of Maryland and Pennsylvania, the former lending its credit to it to the amount of \$1,000,000. It was opened in 1840.

SHARE CAPITAL—Paid in, \$2,048,260.

FUNDED DEBT—\$2,628,927: classified as follows—

<i>State of Maryland, 5 per cent. sterling bonds</i>	\$1,000,000
—issued in 1839, and payable, principal in 1864, and interest semi-annually, January and July, in London. These bonds were issued under the law of 1838, chap. 416, and are secured by a first mortgage on the company's property. The company has not paid the interest on these bonds for 2 years past.	
<i>Coupon, 6 per cent., bonds</i>	\$993,000
—issued in 1853, and payable, principal in 1878, and interest semi-annually, January and July, in Philadelphia or Baltimore. These bonds are secured by a 2d mortgage. The interest on these bonds for two years past is unpaid.	
<i>Susquehanna Canal Preferred Interest bonds</i>	\$227,569
—issued in 1844, and payable, principal in 1864, and interest semi-annually, January and July, in Philadelphia. The whole issue of these bonds was \$300,000; the balance is held by the company.	
<i>Company's bonds held by the State of Maryland</i>	\$264,925
<i>Tide-Water Canal priority bonds</i>	\$96,516
<i>Scrip of 1853-78</i>	\$46,916

FLOATING DEBT—28,555—viz: bonds of 1842, \$1,432; bonds of 1846, \$138; bonds of 1847, \$1,121; consolidated bonds, \$844; small notes, \$14,491; \$100 and \$50 notes, \$5,750; bills payable, \$1,500; 6 and 12 months' scrip, \$1,800; post notes, \$1,312; due bills, \$168.

COST OF CANAL AND APPURTENANCES—\$4,668,486: as follows—

Cost of canal.....\$4,547,173 | Maryland & Susq. Canal.....\$120,000 | Steamer Thos. Wilson...\$913

RECEIPTS AND EXPENDITURES FOR THE YEAR ENDING 31ST DECEMBER, 1859

<i>Receipts—</i>		<i>Expenditures—</i>	
Cash on hand 1st January, 1859.....	\$44,141	Interest to State of Maryland.....	\$53,000
Tolls at Wrightsville.....	\$120,086	T. W. Can. priority interest.....	5,707
" at Havre de Grace.....	16,090	Susq Can. preferred interest.....	13,434
" Conestoga.....	3,363	Coupon and scrip interest.....	385
Towages at Conestoga.....	2,659	Interest on compromise bonds.....	397
Tolls at Weigh Lock.....	2,859	" on unfunded debt.....	4
" at Bell's Ferry.....	169—145,226	Expenses, salaries, etc.....	47,603
Rents.....	655	Drawbacks.....	4,905
		Liquidation of compromise bonds.....	6,959
		T. W. Can notes redeemed in tolls.....	1,028
		Balance to credit.....	56,600
Total.....	\$190,122	Total.....	\$190,122

GENERAL STATEMENT, 1ST JANUARY, 1860.

<i>Dr.</i>		<i>Cr.</i>	
Cost of canal.....	\$1,547,173	Share capital.....	\$2,048,260
Steamboat Thomas Wilson.....	913	Funded debt.....	2,628,927
Maryland Susquehanna canal.....	120,400	Floating or unfunded debt.....	28,555
Sundry balances due.....	1,413	Interest due on preferred debt—	
Trustees Susq. Canal Company.....	89,875	State of Maryland to 1st Jan., '60.....	129,713
Profit and loss.....	124,214	Preferred bonds to 1st Jan., '60....	10,492
Treasurer.....	56,600	Coupon bds. and scrip to 1st July, '58	1,114
		Unfunded debt to 1st July, '58....	8,106
		Interest due on suspended debt.....	83,921
		Sundry amounts due.....	1,499
Total.....	\$1,940,588	Total.....	\$1,940,588

RECEIPTS FOR TOLLS SINCE THE CANALS WERE OPENED.

Years.	Wrightsville.	Havre de Grace.	Conestoga. Tolls & Towage.	Bell's Ferry.	Weigh Lock.	Total
1840.....	\$31,813	\$9,745	.....	...	....	\$41,558
1841.....	49,359	21,391	\$101	...	....	70,852
1842.....	44,942	19,683	2,230	...	....	66,855
1843.....	50,153	19,371	2,528	...	....	72,052
1844.....	59,561	24,314	3,031	...	....	86,906
1845.....	72,502	25,822	1,359	...	....	99,684
1846.....	80,433	28,301	1,736	...	....	110,470
1847.....	96,517	33,380	2,042	...	....	131,940
1848.....	96,242	38,451	3,778	\$19	....	138,491
1849.....	108,041	43,172	4,915	100	....	156,272
1850.....	108,929	41,814	5,590	54	\$378	156,965
1851.....	119,574	37,441	4,744	72	2,612	164,446
1852.....	128,250	37,549	5,842	78	3,021	174,740
1853.....	127,199	41,581	6,256	117	3,131	178,284
1854.....	135,599	36,526	5,343	133	2,747	180,350
1855.....	164,644	36,746	5,930	87	3,733	211,141
1856.....	168,360	32,487	5,127	135	3,795	209,906
1857.....	120,264	20,838	4,750	108	3,273	149,234
1858.....	121,038	18,368	5,176	63	2,963	147,608
1859.....	120,086	16,090	6,023	169	2,559	145,226

The average cost of the work may be put down at \$1,500,000, and expenses at \$40,000 annually

MONONGAHELA NAVIGATION.
(Financial year ending 31st December, 1859.)

BOARD OF MANAGERS AND OFFICERS, 1860.

Thomas Bakewell.....	Pittsburg, Pa.	John Graham.....	Pittsburg, Pa.
George W. Cass.....	" "	John Harper.....	" "
N. B. Craig.....	" "	Joshua Hanna.....	" "
George Darsie.....	" "	Samuel Jones.....	" "
John L. Dawson.....	Brownsville, "	Adam Jacobs.....	Brownsville, "
J. K. MOORHEAD, President.....	Pittsburg, Pa.		
WILLIAM B. COPELAND, Treasurer.....	" "		

PRINCIPAL OFFICE.....No. 75 Grant street, PITTSBURG, Alleghany Co., Pa.

—making a total coal tonnage for the 15 years embraced of 227,838,480

bushels, or a yearly average of 15,189,232 bushels, and a total tollage on coal of \$416,143, or a yearly average of \$27,743. The total toll collected on coal, merchandize, etc., in 1851, was \$65,974; in 1852, \$67,519; in 1853, \$62,667; in 1854 (no return); in 1855, \$73,054; in 1856, \$33,309; in 1857, \$81,253; in 1858, \$73,099; and in 1859, \$83,798. The variations in the amount of business in the several years are consequent on the varying stages of the water, or as in 1856 on the duration of the winter. In that year the river was closed by ice 94 days.

YOUGHIOGENY NAVIGATION.

LENGTH OF NAVIGATION—McKeesport to West Newton..... 18 miles.

The *Youghiogeny Navigation Company* was chartered for the purpose of improving the Youghiogeny River by means of locks and dams. The works were completed in 1850. The total fall of the river from West Newton to the Monongahela River is 26.66 feet, which is overcome by two dams, about 18 feet high, securing a slackwater navigation of 5 feet depth throughout, and by corresponding locks. It is a tributary to the Monongahela Navigation.

ERIE CANAL OF PENNSYLVANIA.

(Financial year ending 31st December, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1860.

James C. Marshall.....	Erie City, Pa.	A. Scott.....	Erie City, Pa.
John Hearn.....	" "	R. Metcalf.....	" "
John A. Tracy.....	" "	D. McAllaster.....	" "
CHARLES M. REED, <i>President</i>	Erie City, Pa.		
D. McALLASTER, <i>Treasurer</i>	" "		
A. H. CAUGHEY, <i>Secretary</i>	" "		
WILLIAM W. REED, <i>Superintendent</i>	" "		

PRINCIPAL OFFICE.....ERIE CITY, Erie Co., Pa.

LENGTH—*Main Line*: Bridgewater (Beaver) to Erie City.....136 miles.
French Creek Feeder: Head of Bemus Dam to Main Canal..... 27 "

The *Erie Canal Company* was chartered on the 7th March, 1843, and acquired by purchase from the State the line of canals, complete and incomplete, extending from Bridgewater, on the Ohio River, to Erie City, on Lake Erie. These consisted of the Beaver Division of the Pennsylvania Canal, the Erie Extension Canal, and the French Creek Feeder Division.

The "Beaver Division" extends from Bridgewater to the head of slackwater navigation on the Shenango, 6 miles above Newcastle, and is 30.75 miles in length, with 18 locks, overcoming 132 feet of ascent. The section between Bridgewater and the confluence of the Big Beaver and Mahoning rivers, three miles below Newcastle, forms a part of the communication between the canals of the Ohio and Pennsylvania. The surface of low water in the Ohio is 91 feet above that of Lake Erie, and of the Newcastle pool 223 feet.

The "Erie Extension" extends from the head of the pool in the Shenango, along the valley of that river to the summit, and thence by the Conneaut Valley to Lake Erie. It is 106 miles in length, and is divided into two lines, viz.: the Shenango Line extending to the summit at Conneaut Lake

60 miles, and the Conneaut Line thence to Lake Erie, 46 miles. The ascent from the Newcastle pool to the summit is 288 feet, overcome by 44 locks, and the descent thence to the Lake 510 feet, overcome by 71 locks—making a total lockage of 798 feet.

The "French Creek Division" included the French Creek Feeder and the Franklin Line. The former extends from the head of navigation in the pool of Bemus Dam, 3 miles above Meadville, to the junction with the Erie Extension, and has a length including Conneaut Lake of 27 miles. The Franklin Line (now abandoned) extended from the feeder aqueduct over French Creek, 7 miles below Meadville, to Franklin on the Alleghany River. The surface of the aqueduct is level with the Conneaut Reservoir when full, and 510 feet above Lake Erie. The length of this canal was 22.25 miles, with a lockage of 128 feet.

The Beaver Division was completed in 1833, and the French Creek Division in 1834. The Erie Extension, between the pool above Newcastle and Greenville, and a part of the Shenango Line, were brought into use in 1843-4. The remaining sections to Lake Erie were completed by the present company in 1845. The total expenditures by the State on these works amounted to \$4,533,291, viz : on the Beaver Division, \$519,364 ; on the Erie Extension, \$4,196,148, and on the French Creek Division, \$817,779.

Under the provisions of the act of 1843, the State may resume possession of these canals on the re-payment to the company of the moneys expended on their completion, and such additional amount as may equal 8 per cent. per annum thereon.

SHARE CAPITAL—\$58,000, 1,160 in \$50 shares.

FUNDED DEBT—\$913,990 : classified as follows—

1st Mortgage, 7 per cent., bonds.....	\$752,000
—issued in 1845 for the completion of the work.	
Interest Certificates at 5 per cent.....	\$161,990
—issued in 1850 for payment of interest to the 1st January, 1850.	

The payment of the interest on both bonds and certificates has been made very irregularly and there is now outstanding on this account \$556,715. From this amount may be deducted \$25,000, appropriated for the payment of 3 per cent. on the outstanding bonds and certificates for the year 1859.

The indebtedness of the company on the 1st Jan., 1860, is shown thus :

Amount, as per report, 1st January, 1859.....	\$1,457,170
Debt cancelled in 1859.....	44,564
	\$1,412,606
Add interest on bonds and certificates outstanding.....	61,026
	\$1,473,632
Deduct interest, previously appropriated, paid in 1858 and 1859.....	2,927
	\$1,470,705

INCOME ACCOUNT FOR THE YEARS 1857, '58 AND '59.

Receipts—	1857.	1858.	1859.	Disbursements—	1857.	1858.	1859.
Tolls.....	\$79,547	\$68,323	\$93,817	Repairs and supervision.....	\$55,470	\$75,137	\$49,695
" rents.....		1,934	1,971	Salaries.....	5,573	5,573	5,583
" ".....			143	Incidental expenses.....	1,448	2,243	1,634
" ".....		12,696		Earnings less expenses.....	17,056		39,019
Total.....	\$79,547	\$82,953	\$95,931	Total.....	\$79,547	\$82,953	\$95,931

RECEIPTS AND EXPENSES OF THE SEVERAL SECTIONS 1857-'59.

Year.	Beaver Division—		Chenango Line—		Conneaut Line—		Fr. Creek Feeder—	
	Revenue.	Expenses.	Revenue.	Expenses.	Revenue.	Expenses.	Revenue.	Expenses.
1857 . . .	\$16,634	\$6,883	\$14,506	\$17,616	\$16,035	\$21,833	\$1,255	\$3,760
1858 . . .	18,394	4,367	35,076	16,057	13,741	19,889	1,112	6,156
1859 . . .	23,598	6,717	44,678	12,590	23,806	22,057	1,334	4,565
3 years..	\$58,626	\$17,967	\$124,260	\$46,263	\$53,582	\$63,779	\$3,701	\$19,421

TREASURER'S BALANCE SHEET, 1ST JANUARY, 1860.

Dr.		Cr.	
Balance in Treasury 1st January, 1859.	\$62,447	Appropriation for repairs, etc.	\$48,024
" in hands of collectors	3,529	Judgments, etc. compromised & cancel'd	17,149
Iron bolts sold	18	Tolls refunded	2,259
Restitution at the Confessional (per		Salaries for 1859	5,583
Bishop Young) !	100	Interest on bonds, etc.	1,216
Balance of appropriations unexpended.	3,157	Law services	993
Tolls and Water Rents	95,789	Balances in hands of collectors	1,625
Estate of Smith Jackson, deceased	25	Amount attached and in suit	40,000
		Interest subject to call	4,797
		Amount appropriated to pay 3 per cent.	
		interest on bonds, etc., for 1859	25,000
		Cash in Treasury	17,694
Total	\$165,065	Total	\$165,065

No general balance sheet is published. The cost of the work can only be approximately stated by adding the amount of the share capital and bonds issued by the company to the cost of the canals to the State.

CAPITAL, COST OF WORKS, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Capital Account—			Cost of	Miles of	Tolls,	Operating	Earnings	Div.
	Stock.	Debt.	Total.	Works.	Canal.	Rents, etc.	Exp.	less Exp.	
1845 . . .	\$58,000	\$727,093	\$785,093	\$5,000,000	163	\$4,015	\$	\$4,015	nil
1846 . . .	58,000	733,207	791,207	5,100,000	163	19,199	. . . . .	19,199	"
1847 . . .	58,000	737,764	795,764	5,100,000	163	33,557	35,431	. . . . .	"
1848 . . .	58,000	742,159	800,157	5,150,000	163	60,116	42,727	17,389	"
1849 . . .	58,000	969,464	1,027,464	5,285,291	163	71,270	56,935	14,335	"
1850 . . .	58,000	1,047,196	1,105,196	5,285,291	163	78,245	37,848	40,397	"
1851 . . .	58,000	1,066,164	1,124,164	5,285,291	163	65,719	38,327	27,392	"
1852 . . .	58,000	1,172,860	1,230,860	5,285,291	163	63,695	42,607	20,888	"
1853 . . .	58,000	1,219,122	1,277,122	5,285,291	163	67,084	38,984	28,100	"
1854 . . .	58,000	1,280,078	1,338,078	5,285,291	163	76,757	40,398	36,359	"
1855 . . .	58,000	1,319,345	1,377,345	5,285,291	163	96,832	64,726	32,106	"
1856 . . .	58,000	1,357,645	1,415,645	5,285,291	163	82,416	47,446	34,960	"
1857 . . .	58,000	1,395,491	1,453,491	5,285,291	163	79,547	62,491	17,056	"
1858 . . .	58,000	1,457,170	1,515,170	5,285,291	163	70,257	82,953	. . . . .	"
1859 . . .	58,300	1,470,705	1,528,705	5,285,291	163	95,931	56,912	39,019	"
15 yrs..	\$870,000	\$16,695,463	\$17,565,463	\$78,488,201	2,445	\$964,640	\$647,985	\$316,655	"
Average	58,000	1,113,031	1,171,031	5,212,547	163	64,309	43,199	21,110	"

WICONISCO CANAL.

LENGTH—Wiconisco Creek to Duncan's Island. 12.25 miles.

The *Wiconisco Canal* was constructed by the Commonwealth as a feeder of the Eastern Division of State canals. It extends from Wiconisco Creek, at the western terminus of the Lykens Valley Railroad, to the pool of Clark's Ferry Dam, at Duncan's Island. The descent on this distance is 35 feet, which is overcome by 14 lift locks. In 1845 the canal, then about completed, was transferred to the Wiconisco Canal Company, by which it has been used chiefly for the conveyance of coal from the Lykens Valley mines.

PENNSYLVANIA PUBLIC WORKS

Not in the possession of incorporated companies.

Main Line—Columbia Railroad: Philadelphia to Columbia.....	81.00	miles.
Eastern Division of Canals: Columbia to Duncan's Island.....	46.00	"
Juniata Division of Canals: Duncan's Island to Harrisburg.....	127.00	"
Alleghany Portage Railroad: Harrisburg to Johnstown.....	41.00	"
Western Division of Canals: Johnstown to Alleghany City.....	104.00	"

Total length of main line.....399.00 "

Lateral Lines—Erie Extension of Canals, including the Beaver Division, the Shenango and Connetquot lines, the French Creek Division, and the Franklin line.....			163.00	miles.
Susquehanna Division of Canals: Duncan's Island to Northumberland.....	41.00	"		
West Branch Division of Canals: Northumberland to Farrisville, including Bald Eagle and Lewisburg Side-Cuts....	80.50	"		
North Branch Div. of Canals: Northumberland to Lackawanna Creek.....	72.50	"		
Upper N. Branch Division of Canals: Lackawanna to N.Y. State line.....	94.25	"		
Wyoming Canal: Millersburg to Duncan's Island.....	12.25	"		
Delaware Division of Canals: Easton and Bristol.....	60.00	"		

Total length of lateral lines.....525.75 "

Grand total of railroad and canal mileage.....922.75 "

These works were principally brought into use in 1830. The railroads were not completed until 1833-4.

The whole have now been sold and transferred to incorporated companies. The Erie Extension Canal was transferred to the Erie Canal company in 1845; the main line to the Pennsylvania Railroad company in 1857, and the lateral canals to the Sunbury and Erie Railroad company in 1858. The Wiconisco Canal had been transferred to a private company when yet incomplete.

The cost of these works to the State, up to the period of the several transfers, was as follows:

Columbia Railroad.....	\$5,277,278	Susquehanna Division of Canals....	\$397,160
Eastern Division of Canals.....	1,737,285	West Branch Division of Canals....	1,833,183
Juniata Division of Canals.....	3,575,966	North Branch Division of Canals...	1,623,117
Alleghany Portage Railroad.....	2,709,672	Upper North Branch Division.....	5,643,491
Western Division of Canals.....	3,173,432	Delaware Division of Canals.....	1,543,763
Total Main Line.....	\$16,472,633	Total Lateral Canals.....	\$10,540,704
Erie Extension Canal.....	4,533,291	Wiconisco Canal.....	393,440

Making a total cost of the transferred works of.....\$31,940,069

A large amount of money was also expended on works now abandoned (say \$6,000,000), and on the bonds of companies guaranteed by the State (say \$500,000), and the difference between the net earnings of the works and interest paid has been about \$30,000,000. With these the total outlay of the State, on account of its public works, has been about \$68,500,000. The total amount realized from the sale and transfer of the works has been less than one fifth of this sum.

See ERIE CANAL; PENNSYLVANIA RAILROAD; SUNBURY AND ERIE RAILROAD; DELAWARE DIVISION CANAL; WYOMING CANAL; WEST BRANCH AND SUSQUEHANNA CANAL; NORTH BRANCH CANAL, and WICONISCO.

STATEMENT of the Revenue and Expenses of the Main Line of the Public Works of Pennsylvania from 1830 to 1857.

	COLUMBIA RAILROAD.		EASTERN DIV. OF CANAL.		JUNIATA DIV. OF CANAL.		ALLEGHENY PORTAGE RR.		WESTERN DIV. OF CANAL.		TOTAL OF MAINE LINE.†	
	Revenue.	Expenses.	Revenue.	Expenses.	Revenue.	Expenses.	Revenue.	Expenses.	Revenue.	Expenses.	Revenue.	Expenses.
1830.	\$10,366	\$7,761	\$10,366	\$7,761	\$17,323	\$17,323	\$.....	\$.....	\$15,353	\$55,642	\$25,749	\$80,725
1831.	17,685	10,895	17,685	10,895	4,492	4,492	.....	.....	12,999	66,901	35,176	130,968
1832.	20,599	8,688	20,599	8,688	7,205	7,205	.....	.....	9,313	144,323	97,117	184,656
1833.	49,737	19,633	49,737	19,633	15,331	15,331	.....	.....	25,437	59,631	95,508	113,567
1834.	79,260	18,667	79,260	18,667	66,169	66,169	.....	.....	60,746	53,608	236,415	142,945
1835.	142,854	19,274	142,854	19,274	70,078	70,078	.....	.....	103,390	59,754	297,672	382,185
1836.	183,610	16,472	183,610	16,472	56,862	56,862	.....	.....	123,228	30,163	752,890	601,533
1837.	260,558	158,971	260,558	158,971	79,466	79,466	.....	.....	132,523	75,769	850,477	733,969
1838.	403,666	149,300	403,666	149,300	148,523	148,523	.....	.....	108,760	63,838	846,538	543,489
1839.	390,636	197,201	390,636	197,201	151,069	151,069	.....	.....	146,480	23,941	929,488	504,045
1840.	369,974	264,287	369,974	264,287	151,330	151,330	.....	.....	123,356	92,937	1,007,884	1,086,683
1841.	411,537	339,170	411,537	339,170	167,266	167,266	.....	.....	117,049	43,743	902,387	605,560
1842.	345,082	340,208	345,082	340,208	145,435	145,435	.....	.....	87,218	25,952	753,676	602,604
1843.	369,496	298,503	369,496	298,503	175,476	175,476	.....	.....	99,603	22,098	841,091	558,977
1844.	416,318	261,382	416,318	261,382	169,603	169,603	.....	.....	115,322	43,628	942,861	593,839
1845.	418,502	209,596	418,502	209,596	160,212	160,212	.....	.....	144,680	18,839	911,036	607,658
1846.	488,243	219,752	488,243	219,752	200,342	200,342	.....	.....	141,497	27,160	1,034,814	499,971
1847.	564,356	246,377	564,356	246,377	232,687	232,687	.....	.....	205,614	25,258	1,230,422	538,728
1848.	554,151	261,409	554,151	261,409	224,439	224,439	.....	.....	188,296	68,325	1,184,650	794,307
1849.	571,589	322,904	571,589	322,904	218,470	218,470	.....	.....	153,412	63,762	1,238,720	730,528
1850.	621,576	340,802	621,576	340,802	242,521	242,521	.....	.....	219,908	44,403	1,342,601	839,417
1851.	653,218	338,959	653,218	338,959	234,532	234,532	.....	.....	160,055	59,611	1,229,052	894,461
1852.	820,540	320,887	820,540	320,887	310,011	310,011	.....	.....	127,056	64,376	1,452,415	877,229
1853.	716,242	422,631	716,242	422,631	224,627	224,627	.....	.....	161,278	78,975	1,303,479	1,162,653
1854.	821,525	390,761	821,525	390,761	78,025	78,025	.....	.....	96,407	75,309	1,179,010	948,868
1855.	857,059	442,138	857,059	442,138	18,150	18,150	.....	.....	62,577	72,294	1,118,217	915,833
1856.	953,034	448,557	953,034	448,557	20,477	20,477	.....	.....	52,741	56,322	1,223,973	840,376
1857.†	648,655	368,101	648,655	368,101	11,982	11,982	.....	.....	24,442	50,913	761,864	638,750
Total	12,300,552	7,429,940	12,300,552	7,429,940	1,661,218	1,661,218	.....	.....	3,048,578	1,597,372	24,064,591	16,933,031
	.....	68,193*	.....	68,193*	.....	.....	.....	.....	.....	.....	.....	415,783
	.....	7,498,133	.....	7,498,133	.....	.....	.....	.....	.....	.....	24,064,591	17,348,814

Norw.—The mileage and cost refer to the year 1857. * Damages by sparks from locomotives. † Cost of repairing the Huntingdon branch, 1838. ‡ Not including State Tax on the Tonnage of the Pennsylvania Railroad. § The Revenue and Expenses from 1st December, 1835, to 31st July, 1857.

PENNSYLVANIA—PENNSYLVANIA PUBLIC WORKS.

of the Government such expenses of no longer than six months of the State of Pennsylvania from the completion of the several works to be done of their own and transfer ;

[illegible]

The State Debt of Pennsylvania, created chiefly on account of public works, and outstanding on the 30th of November, 1859, amounted to \$39,482,992, viz :

Classification.	Date of Act.	Payable.	Amount.
6 per cent. Stock Loan.....	2d April, 1821,	1st June, 1841,	\$630
5 " " ".....	9th April, 1827,	1st Dec., 1850,	2,003
5 " " ".....	24th Mar., 1828,	1st Dec., 1853,	1,617,550
5 " " ".....	18th Dec., 1828,	1st Jan., 1854,	666,303
5 " " ".....	22d April, 1829,	1st Dec., 1854,	1,835,274
5 " " ".....	7th Dec., 1829,	(Bk. Charter Loan,) 50,000	
5 " " ".....	13th Mar., 1830,	4th Mar., 1858,	3,798,903
5 " " ".....	21st Mar., 1831,	1st July, 1856,	2,242,181
5 " " ".....	28th Mar., 1831,	28th Mar., 1861,	79,900
5 " " ".....	30th Mar., 1831,	1st July, 1856,	273,526
5 " " ".....	30th Mar., 1832,	1st July, 1860,	2,111,615
5 " " ".....	5th April, 1832,	1st July, 1860,	286,835
5 " " ".....	16th Feb., 1833,	1st July, 1858,	2,430,060
4½ " " ".....	1st Mar., 1833,	10th April, 1863,	188,200
5 " " ".....	27th Mar., 1833,	1st July, 1858,	498,256
5 " " ".....	5th April, 1834,	1st July, 1862,	2,047,875
5 " " ".....	13th April, 1835,	1st July, 1865,	903,505
5 " " ".....	26th Jan., 1839,	1st July, 1859,	1,075,970
5 " " ".....	9th Feb., 1839,	1st July, 1864,	1,145,838
5 " " ".....	16th Mar., 1839,	1st July, 1864,	89,861
5 " " ".....	27th Mar., 1839,	1st July, 1868,	463,284
5 " " ".....	7th Jan., 1839,	1st Aug., 1859,	47,111
5 " " ".....	27th Jan., 1839,	27th June, 1864,	1,076,389
5 " " ".....	19th July, 1839,	1st July, 1868,	2,003,080
5 " " ".....	23d Jan., 1840,	1st Jan., 1865,	736,510
5 " " ".....	3d April, 1840,	1st Aug., 1864,	708,888
5 " " ".....	11th June, 1840,	1st July, 1870,	1,619,720
Relief Notes.....	4th May, 1841,	4th May, 1846,	105,350
5 per cent. Stock Loan.....	5th May, 1841,	(Bk. Charter Loan,) 376,687	
6 " Interest Certificates.....	27th July, 1842,	1st Aug., 1843,	5,725
6 " " ".....	7th Mar., 1843,	1st Aug., 1846,	7,910
5 " " ".....	31st May, 1844,	1st Aug., 1846,	9,720
5 " Stock Loan.....	29th April, 1844,	1st Mar., 1849,	129
5 " " ".....	16th April, 1845,	1st Aug., 1855,	4,032,652
5 " " ".....	22d Jan., 1847,	(Bk. Charter Loan,) 23,000	
6 " " ".....	11th April, 1848,	11th April, 1853,	44,550
6 " Inclined Plane Loan.....	10th April, 1849,	10th April, 1879,	400,000
4½ and 5 per cent. North Branch Loan..	2d April, 1852,	1st July, 1852,	850,000
4 and 5 " Redemption Loan...	4th May, 1852,	1st Aug., 1877,	5,000,000
5 per cent. Redemption Loan.....	19th April, 1853,	1st Aug., 1878,	428,000
			<hr/>
			\$39,482,992
Bonds of Pennsylvania Railroad Company for main line of works.....	\$7,400,000		
" Sunbury and Erie Railroad Company for lateral Canals.....	3,871,250		
" other Companies.....	1,708,996		
Unavailable Bank balances.....	280,000—	\$13,260,246	
			<hr/>
Excess of debt.....			\$26,222,746

STATE OF DELAWARE.

DELAWARE.

JUNCTION AND BREAKWATER.

MARYLAND AND DELAWARE.

NEWCASTLE AND FRENCHTOWN.

NEWCASTLE AND WILMINGTON.

WILMINGTON AND SUSQUEHANNA.

The railroad first constructed in the State of Delaware was the Newcastle and Frenchtown, extending across the neck of the peninsula from Newcastle on the Delaware River, to Frenchtown on Elk River, an affluent of Chesapeake Bay, a distance of 16.19 miles. This road was completed in 1832 at a cost of about \$400,000, and in connection with steamboat lines (owned by the company) on the two waters, for many years formed one of the principal routes of travel between the cities of Philadelphia and Baltimore. Soon after the completion of the Philadelphia, Wilmington and Baltimore Railroad, and for the purpose of avoiding a ruinous competition for the traffic between the two cities, a union of interests was formed, and in 1840 the two companies were virtually consolidated by an exchange of share-capitals. Since this period both lines have been operated under the same management, but for the purposes of general business the southern line has ceased to be of consequence. At the present time, indeed, only that portion of the road extending from Newcastle to the junction of the Delaware Railroad is in use, and this forms a link in the chain of roads now extending from Wilmington through the length of the State into Maryland.

The second railroad constructed was the Wilmington and Susquehanna, which was opened for public use in 1837. The road within Delaware extended from Wilmington to the Maryland State Line. In 1836 the company owning the Delaware and Maryland Railroad, extending from the western terminus of this road to the Susquehanna River, was consolidated with the Delaware Company into one corporation, and in 1838 the three companies then owning the line between Philadelphia and Baltimore were consolidated into the Philadelphia, Wilmington and Baltimore Company. The history of the consolidated company will be found at large on pages 487-489. The earnings of the roads operated by the company have been sufficient to pay an average of 3½ per cent. on the share-capital for the 22 years since the consolidation.

For the fifteen years from 1837 no further development of the railroad system of the State was effected. In November, 1852, the work of constructing the Delaware Railroad was commenced. This road, which was chartered in 1849, extends through the length of the State, and in connection with other roads will form a continuous line from Wilmington to Tangier Sound, and be thence continued by steamboat to Norfolk in Virginia. It was built by section, and opened at various dates from 1855 to 1860, when it was wholly completed. The section in Maryland, in continuation of the line, is being rapidly constructed, and it is anticipated that the through-line

will be in operation during the year 1861. From the date of its opening this road has been operated under lease by the Philadelphia, Wilmington and Baltimore Company, which has agreed to equip and maintain it for twenty-one years, and pay as rent therefor a sum equal to 6 per cent. annually on its cost. Hitherto the road has been operated at a loss to the lessee.

The Junction and Breakwater Railroad leaves the Delaware Railroad at Harrington and will terminate at Lewes, its length being 29 miles. It was completed and opened to Milford, 8½ miles, in September, 1859, and has since been operated by the Philadelphia, Wilmington and Baltimore Company, at a fixed rate of payment for services. This arrangement is temporary.

The only other railroad requiring mention is the Maryland and Delaware, which will leave the Delaware Railroad at Smyrna, and have its western terminus at Oxford in Maryland. Only a short section is within this State. It is probable that it will be completed within the next two or three years.

The following table exhibits the amount of productive and unproductive share-capital and debt of the several companies in the State at the dates of the annual reports for 1859:

Corporate Titles of Companies.	Share Capital—			Funded Debt.	Total Indebtedness—		
	Total.	Prod'tv.	Unprod'tv.		Amount.	Prod'tv.	Unprod'tv.
Delaware.....	\$361,478	\$.....	\$361,478	\$854,000	\$966,029	\$966,029	\$.....
Junction and Breakwater	43,471	.....	43,471	3,987	10,545	10,545	.....
Newcastle and Frenchtown...	744,520	744,520	.....	.....	.....	.....	.....
Newcastle and Wilmington...	150,000	150,000	.....	.....	.....	.....	.....
Total.....	\$1,299,469	894,520	405,949	857,987	976,574	976,574	.....

STATEMENT, showing the Share Capital, Debts, Earnings and Expenses of the Railroads of the State of Delaware, for the ten years ending with 1859:

Years.	Capital Account—			Cost of Road.	Miles of Road.	Gross earnings of Roads.	Operating expenses & repairs.	Amount divided on shares.
	Share Capital.	Loans & Debts.	Total Capital.					
1850..	\$861,420	\$181,128	\$1,042,548	\$908,927	16	\$137,337	\$118,773	\$30,149
1851..	861,420	168,656	1,030,076	908,927	16	137,286	127,528	30,149
1852..	861,420	161,890	1,022,310	908,927	16	92,078	118,563	34,466
1853..	861,420	156,108	1,017,528	908,927	16	74,430	101,179	43,701
1854..	861,420	135,190	996,610	908,927	16	76,268	89,381	25,842
1855..	861,420	137,984	999,404	908,927	16	68,994	97,272	*103,370
1856..	1,131,176	211,506	1,342,682	1,131,351	56	61,382	67,208	27,728
1857..	1,196,223	617,249	2,013,472	2,179,944	92	138,772	98,871	44,967
1858..	1,241,389	891,722	2,133,111	2,201,327	92	125,297	92,629	48,616
1859..	1,256,998	963,241	2,219,239	2,421,379	92	140,501	91,234	55,171
10 yrs.	\$9,993,306	\$3,823,674	\$13,816,980	\$13,387,563	428	\$1,052,315	\$1,003,638	\$444,139
Aver..	999,330	382,367	1,381,698	1,338,756	42½	105,231	100,363	44,134

NOTE.—The Railroads included in the above statement are the Delaware, the Newcastle and Frenchtown, and the Newcastle and Wilmington. The dividends on the Newcastle and Frenchtown share capital are reckoned at the same rates as those paid on the Ph. Wilm. and Balt. Company's stock, and the dividends on the Newcastle and Wilmington at 7 per cent. per annum. The Delaware Company has paid no dividends.

* Paid in stock of the Philadelphia, Wilmington and Baltimore Company.

RAILROADS OF THE STATE IN DETAIL.

DELAWARE RAILROAD.

(Financial year ending 31st October, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1860.

S. M. Felton.....	Philadelphia, Pa.	H. B. Fiddeman.....	Milford, Del.
A. C. Gray.....	New Castle, Del.	Daniel Curry.....	" "
C. I. Du Pont.....	Wilmington, "	Alex. Johnson.....	Farmington, "
J. Bringhamst.....	" "	Wm. Cannon.....	Bridgeville, "
Jesse Sharp.....	" "	Wm. H. Ross.....	Seaford, "
H. Ridgeley.....	Dover, "	C. H. Wright.....	" "
SAMUEL M. HARRINGTON, <i>President</i>		Dover, Del.	
JAMES F. ALLEE, <i>Treasurer</i>		" "	
E. Q. SEWALL, Jr., <i>Superintendent</i>		Wilmington, "	

PRINCIPAL OFFICE.....Dover, Kent Co., Del

LENGTH OF ROAD—Delaware Junction to Delmar (Maryland State Line). 84 miles

ROLLING STOCK—None—Operated by the Phila., Wilmington and Balt. RR. Co.

The *Delaware Railroad Company* was chartered on the 22d February, 1849. The work of construction was commenced in November, 1852. The different sections were opened as follows:—from the Delaware Junction (Newcastle and Frenchtown Railroad) to Middletown, 12 miles, in September, 1855; from Middletown to Dover, 23 miles, in January, 1856; thence to Seaford, 36 miles, on the 11th January, 1857, and thence to Delmar, the present southern terminus, 13 miles, in April, 1860. The road was leased for twenty-one years, from the date of its opening, to the Philadelphia, Wilmington and Baltimore Railroad Company, which agreed to equip, maintain and run it, and pay as rent 6 per cent annually on its cost.

SHARE CAPITAL—Paid in, \$361,478, in \$100 shares.

FUNDED DEBT—\$854,000; in detail as follows—

1st Mortgage, 6 per cent., coupon bonds.....	\$500,000
—dated 18th March, 1854, and payable, principal 1st July, 1875; interest semi-annually, 1st Jan. and 1st July, in Philadelphia. These bonds are guaranteed by the Philadelphia, Wilmington and Baltimore Railroad Company.	
State of Delaware 6 per cent. bonds.....	\$170,000
—issued in April, 1855, and payable in 1876; interest payable 1st January and 1st July, in Philadelphia.	
Bonds guaranteed by the Phila., Wilmington and Baltimore RR. Co.....	\$100,000
—issued in September, 1855, and payable in July, 1875; interest payable 1st January and 1st July, in Philadelphia.	
Loan of 18th December, 1856, (6 per cent. bonds).....	\$71,500
—issued 18th December, 1856, and payable in sums of \$3,250 every six months, at Dover.	
Loan of 4th September, 1856, (6 per cent. bonds).....	\$13,000
—issued 4th September, 1856, and payable in sums of \$3,250 every six months, at Dover.	

1st Mortgage, Extension, 6 per cent., bonds\$100,000
 —dated 1st October, 1859, and payable 1st January, 1880; interest payable
 1st January and 1st July, in Philadelphia. These bonds constitute a first
 mortgage on the road from Seaford to Delmar, 13 miles.

COST OF ROAD AND EQUIPMENT—\$1,547,825 in detail as follows—

Graduation and masonry	\$207,460	Engineering	\$36,737
Superstructure, including iron	721,130	Extension of road	97,616
Land damages	57,757	Other items	428,125

GENERAL BALANCE SHEET, 1ST NOVEMBER, 1859.

Dr.			Cr.
Graduation and masonry.....	\$207,461	Share capital.....	\$361,478
Bridging.....	27,414	Gratuity by State.....	50,000
Fences.....	16,775	1st mortgage bonds.....	500,000
Stations.....	19,529	State of Delaware bonds.....	170,000
Superstructure, including iron.....	712,130	Guaranteed bonds.....	100,000
Extension of road.....	97,616	Loan of 1856.....	71,500
Interest, profit and loss and other items	466,880	Bills payable.....	78,929
		Extension bonds.....	100,000
		Bills payable for extension.....	33,100
		Earnings of road and other receipts..	82,818
Total.....	\$1,547,825	Total.....	\$1,547,825

The earnings and expenses for the several years since the road has been
 in operation have been as follows—

	1857.	1858.	1859.
Total earnings.....	\$94,301	\$95,413	\$108,806
Current expenses.....	59,981	69,334	69,652
Net earnings.....	\$34,320	\$26,079	\$39,154
Loss to Phila., Wilmington, and Balt. RR. Co.	44,418	45,815	46,518

The rent paid the past year was 75,672, being 6 per cent. on the share
 capital and debts of the company, amounting to 1,261,200.

JUNCTION AND BREAKWATER RAILROAD.

(Financial year ending 31st December, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1860.

H. B. Fiddeman,	Daniel Curry,	T. P. McColley,	Benj. Burton,
Curtis S. Watson,	Peter F. Causey,	Caleb S. Layton,	Richard France.

JOHN W. HOUSTON, *President*.....Milford, Del.

H. W. MCCOLLEY, *Treasurer*....." "

T. F. TILGHMAN, *Chief Engineer*....." "

PRINCIPAL OFFICE.....MILFORD, Kent Co., Del

LENGTH OF ROAD—Harrington to Milford..... 8.50 miles.

The *Junction and Breakwater Railroad Company* was chartered in the year
 1856, with authority to construct a railroad from the Delaware Railroad to
 Lewes. The first division of the road from Harrington to Milford, 8½ miles,
 was completed and opened for public use on the 7th September, 1859. It is
 operated by the Philadelphia, Wilmington and Baltimore Company, which
 runs two daily trains at a charge for services of \$17 per diem. The total
 length of the road when completed will be 29 miles.

SHARE CAPITAL—Authorized, \$125,000, in 5,000 \$25 shares.

Paid in. - \$43,471 on 2,502 " "

COST OF ROAD AND APPURTENANCES—\$77,040: in detail as follows:—

Graduation and masonry.....	\$13,753	Land, land damages and fences.....	\$1,960
Superstructure, including iron.....	50,943	Engineering.....	3,866
Salaries, buildings and fixtures.....	4,486	All other expenses.....	2,087

GENERAL LEDGER BALANCE SHEET, 1ST JANUARY, 1860.

Dr.			Cr.
Construction account.....	\$77,040	Share capital paid in.....	\$43,471
Bills receivable.....	510	State of Delaware.....	27,600
Cash on hand.....	2,716	Loans.....	3,987
Cross ties, etc on hand.....	1,350	Notes to Mount Savage Iron Company..	6,558
Total.....	\$81,616	Total.....	\$81,616

MARYLAND AND DELAWARE RAILROAD.

(See *Maryland and Delaware Railroad of Maryland.*)

NEWCASTLE AND FRENCHTOWN RAILROAD.

LENGTH OF ROAD—Newcastle to Frenchtown.....16.19 miles.

The *Newcastle and Frenchtown Railroad Company* was chartered in 1829, and the road constructed in 1830–32. It extends from Newcastle, 35 miles below Philadelphia, to Frenchtown on Elk River, one of the head streams of Chesapeake Bay; and in connection with the steamboats on the Delaware and Chesapeake for many years formed a part of one of the principal routes between the north and south. In 1840 the road was merged into the Philadelphia, Wilmington and Baltimore Company by an exchange of stock, and has since been operated as a part of its works; but being within the State of Delaware, a separate organization is maintained, and separate accounts of operations rendered. Since the completion of the Newcastle and Wilmington Railroad, the steamboat connections have been discontinued, and that portion of the road west of the Delaware Junction is also in disuse.

SHARE CAPITAL—Paid in, \$744,520, in 14,891 \$50 shares.

INCOME ACCOUNT FOR THE ELEVEN MONTHS ENDING 31ST OCTOBER, 1859.

Receipts—		Repairs—	
Passenger earnings.....	\$10,408	Operating and repairs.....	\$12,425
Freight earnings.....	9,565	Taxes and bonus to State and Newcastle	
Rents, mails, and miscellaneous.....	922	County.....	11,127
Deficit.....	357	Total.....	\$23,552
Total.....	\$21,582		

GENERAL ACCOUNT, 1ST NOVEMBER, 1859.

Dr.					
Railroad.....	\$699,514	Share capital.....	\$744,520		
Real Estate.....	24,036	Dividends unclaimed.....	2,206		
Ches. and Del. Canal Stock.....	25,000	Open account.....	22		
Bond and mortgage.....	43	Tax and bonus to State.....	1,334		
Cash.....	568	Treasurer Ph. Wil. and Balt. Co.	4,341		
Total.....	\$749,161	Total.....	\$749,161		

CAPITAL, COST, EARNINGS, EXPENSES, ETC.										
	Capital Account			Cost of Road, etc.	Mls of Road.	Gross Earnings.				Expenses, Taxes, etc.
	Shares.	Debt.	Total.			Passen'r.	Freight.	Miscel.	Total.	
1850..	\$861,325	\$181,223	\$1,042,548	\$908,927	16.19	\$135,129	\$1,976	\$232	\$137,337	\$118,773
1851..	861,420	178,659	1,030,076	908,927	16.19	135,231	1,913	142	137,286	127,529
1852..	861,420	160,890	1,022,310	908,927	16.19	89,978	1,899	201	92,078	118,563
1853..	861,420	156,108	1,017,528	908,927	16.19	72,269	1,847	314	74,430	101,179
1854..	861,420	135,190	992,610	866,927	16.19	70,779	1,883	3,606	76,268	89,381
1855..	861,420	137,984	995,404	853,405	16.19	64,731	2,205	2,058	68,994	97,272
1856..	861,420	11,506	872,926	741,351	16.19	19,143	14,639	281	34,063	55,097
1857..	861,420	16,987	877,507	741,351	16.19	15,337	7,964	640	23,941	38,690
1858..	762,320	4,958	767,278	741,351	16.19	10,308	8,545	1,031	19,884	24,295
1859..	744,520	4,641	749,171	723,551	16.19	10,408	9,865	922	21,195	21,582
10 Yrs.	8,398,105	987,246	9,385,351	8,323,644	161.90	623,313	52,936	9,427	685,476	792,560
Aver..	839,810	98,724	938,535	832,364	16.19	62,331	5,293	942	68,547	79,256

NEWCASTLE AND WILMINGTON RAILROAD.

LENGTH OF ROAD—Newcastle to Wilmington.....5 miles.

The *Newcastle and Wilmington Railroad Company* was chartered in 1839 and the road constructed in 1854. From the date of its completion it has been operated under lease by the Philadelphia, Wilmington and Baltimore Company, which pays as rent therefor a sum equal to 7 per cent. on its cost of \$150,000. This road is the connecting link between the railroads of Pennsylvania and Delaware.

PHILADELPHIA, WILMINGTON AND BALTIMORE RR.

(See *Philadelphia, Wilmington and Baltimore Railroad of Pennsylvania.*)

WILMINGTON AND SUSQUEHANNA.

(Now a part of the *Philadelphia, Wilmington and Baltimore Railroad.*)

LENGTH OF ROAD—Wilmington, Del. to Havre de Grace, Md.....34 miles.

The *Wilmington and Susquehanna Railroad Company* was chartered in January, 1832, with a capital of \$400,000 in 8,000 shares. By an act passed in 1836, the company was authorized to consolidate with other companies, to increase its share-capital to \$700,000, and to negotiate loans. In accordance with the provisions of this act, articles of union were agreed to between the Wilmington and Susquehanna and the Delaware and Maryland companies—the united interests taking the name of the former. This consolidation was consummated in April, 1836, and in the following year the whole line was opened for business. The Philadelphia, Wilmington and Baltimore, the Wilmington and Susquehanna, and the Baltimore and Port Deposit companies, owning the line between Philadelphia and Baltimore, in severalty, were consolidated in 1838. The articles of union, concluded on the 5th February of that year, merged the three corporations into one corporate body, under the style of "The Philadelphia, Wilmington and Baltimore Railroad Company," and their stocks into a common stock, etc.—the stock holders of the Wilmington and Susquehanna Company being entitled to 16,000 shares in the new company. That portion of the road in Delaware between Wilmington and the State Line of Pennsylvania was constructed by the Philadelphia and Wilmington Company.

LAWS OF THE STATE IN REFERENCE TO RAILROADS.

List of all the Railroad Companies chartered in the State of Delaware, with the dates of the Acts of their incorporation; and also the dates and abstracts of all laws passed by the Legislature in reference thereto.

The asterisk [*] prefixed signifies that the work of construction has not been commenced.		
Corporate Titles.	Date of Laws.	Abstract of Laws.
DELAWARE	20 June, 1836	Act of incorporation.
"	22 Feb., 1846	Act of incorporation revived and amended.
"	24 Feb., 1851	Regulates subscriptions to capital.
"	7 Feb., 1852	Appropriation of money by State.
"	26 Feb., 1852	Grants certain marsh lands to company.
"	11 Feb., 1852	Appropriation of money by State.
"	20 Feb., 1852	Joint resolution directing State Treasurer to subscribe to company's capital.
"	24 Feb., 1852	In relation to extension of road to N & F. R.R.
"	28 Feb., 1855	Advances credit of State to company.
"	1 Mar., 1855	Amends say 30 of charter.
"	24 Feb., 1856	An act for the benefit of company.
*DELAWARE & PENNSYLVANIA	26 Feb., 1857	Act of incorporation.
*DOVER	29 Jan., 1833	Act of incorporation.
"	21 Feb., 1852	Charter revived.
JUNCTION & BREAKWATER	13 Feb., 1857	Act of incorporation.
MARYLAND & DELAWARE	13 Feb., 1857	Act of incorporation.
*MILFORD	6 Feb., 1833	Act of incorporation.
NEWCASTLE & FRENCHTOWN TURNP	7 Feb., 1839	Authorized to construct a railroad.
"	26 Jan., 1851	Act in relation to route and damages.
"	5 Feb., 1852	Authorizing increase of share-capital.
"	22 Jan., 1853	Supplementary.
"	9 Feb., 1843	Supplementary.
"	23 Feb., 1849	Authorizes change of western terminus.
"	28 Feb., 1853	N. & F. Co. may guarantee bonds of Delaware company and hold stock thereof.
*NEWCASTLE & OCTORARA	2 Feb., 1855	Act of incorporation.
NEWCASTLE & WILMINGTON	18 Feb., 1839	Act of incorporation.
"	2 Feb., 1847	Supplement to act of incorporation.
*NEWCASTLE & WILMINGTON PAS- SENGER	18 Feb., 1859	Act of incorporation.
PHILADELPHIA, WILMINGTON & BAL- TIMORE	5 Feb., 1835	Articles of union between the Philadelphia, Wilmington & Baltimore of Pennsylvania, the Wilmington & Susquehanna of Del and Md. and the Baltimore and Port Deposit of Md. signed.
*WILMINGTON & BRANDYWINE	26 Feb., 1849	Act of incorporation.
"	13 Feb., 1855	Charter revived.
*WILMINGTON & DOWNINGTOWN	26 Jan., 1851	Act of incorporation.
"	15 Feb., 1839	Charter extended.
WILMINGTON & SUSQUEHANNA	15 Jan., 1852	Act of incorporation: cap. \$400,000
"	4 Feb., 1853	Supplement: may unite with roads in Penn- sylvania and Maryland.
"	26 Jan., 1855	Supplement: extends time for opening sub- scription to 1st Monday in October, 1855, and authorizes company to hold real-estate and steamboats.
"	24 July, 1835	Supplement relating to proceedings, etc. and company to pay a tax to State of one- quarter of one per cent. on original capital of \$400,000. May unite with Delaware and Maryland Railroad Company.
"	17 June, 1856	Supplement: may increase share-capital and issue bonds, and the right of taxing addi- tional capital reserved to the legislature.

CHESAPEAKE AND DELAWARE BAY.

(Financial year ending 31st May, 1860.)

BOARD OF DIRECTORS AND OFFICERS, 1860.

Algernon S. Roberts,	Samuel W. Jones,	George Cadwalader,
I. P. Hutchinson,	Francis R. Cope,	C. H. Fisher,
Samuel Norris,	Francis Hopkinson,	Joseph Swift,
Samuel C. Morton,	Joseph Jones,	Tobias Wagner,
J. Francis Fisher,	John Bohlen,	Andrew C. Gray.

ANDREW C. GRAY, *President*.....Newcastle, Del.

H. V. LESLEY, *Treasurer*.....Philadelphia, Pa.

PRINCIPAL OFFICEPHILADELPHIA, Pa.

LENGTH OF CANAL—Delaware City to Back Creek.....13.63 miles.

The *Chesapeake and Delaware Canal* was one of the first works of the kind undertaken in the United States. The near approach of the two great indentations of the coast formed by the Chesapeake and Delaware Bays naturally suggested their connection, by artificial means, for commercial purposes, as well as for the maintenance of internal communication in time of war. In 1808 a careful survey of the route was made to ascertain its feasibility for the proposed work, but nothing was done in the way of construction till 1824, when the route was finally located and the work commenced. It involved many difficulties and obstacles not anticipated, and its cost greatly exceeded the estimates, and it was not till the fall of 1829 that it was formally opened for business. For many years its revenues were small, and the finances of the company were in an embarrassed condition. It was not till some fifteen years after its opening that it earned the interest on its debts. Up to 1847 the amount overdue had reached the sum of \$796,592. At that time the revenues of the canal had so increased as to afford a prospect that, for the future, the earnings would discharge the accruing interest, and a proposition was made to the bondholders to convert the arrears into certificates due in twenty years, from 1st July, 1847, which was acceded to. In 1853, a further loan, amounting to \$195,900, was authorized and made for the construction of new locks. In 1856, the bonds of 1836, amounting to \$1,593,185, became due, and for the purpose of funding these, and consolidating all the liabilities of the company into one class, the canal and property of the company were mortgaged as security for a new issue of bonds to the amount of \$2,800,000, due in thirty years, from 1st July, 1856, and into which all the different classes of indebtedness have been converted, with the exception of \$72,056. Since 1847 the accruing interest has been regularly met.

The canal commences in Delaware City, on the Delaware River, 42 miles below Philadelphia, and runs to Back Creek, a tributary of Elk River, which falls into the Chesapeake Bay, a distance of about 13½ miles. It has three locks—one having a lift of 16 feet on the Chesapeake side, and two on the Delaware side of 8 feet each. The locks are 220 feet by 24 feet, and pass vessels drawing 9 feet water. There is also a tide lock at either terminus. The deepest cut is about 86 feet. The canal is supplied with water by pumping engines. It has a depth of 10 feet and a width of 66 feet.

SHARE CAPITAL— Paid in \$1,343,563, in \$100 shares.

FUNDED DEBT—\$2,729,400: described as follows—

1st Mortgage, 6 per cent., coupon bonds.....	\$2,657,343
—dated 1st July, 1856, and payable in 30 years; interest payable 1st Jan. and 1st July, in Philadelphia.	
Loan of 1836 (due 1856).....	\$50,068
Loan of 1847 (due 1857).....	\$21,989

INCOME ACCOUNT FOR THE YEAR ENDING 31ST MAY, 1860.

Receipts—		Disbursements—	
Balance on hand May 31, 1859.....	\$15,298	Ordinary expenses at the canal.....	\$27,693
Tolls received during the year ending May 31, 1860.....	216,256	Water works—for fuel.....	4,501
Bills receivable.....	14,000	“ “ for wages and repairs....	5,245
Income from “temporary investment”.....	6,124	Incidental expenses.....	11,142
Income from sinking fund.....	6,752	Interest.....	165,947
Income from money loaned out.....	493	Bills receivable.....	27,000
Rents and miscellaneous receipts.....	3,517	In hands of Treasurer.....	20,911
Total.....	\$262,439	Total.....	\$262,439

GENERAL STATEMENT, 1ST JUNE, 1860.

Dr.		Cr.	
Cost of canal.....	\$3,547,561	Capital stock.....	\$1,343,563
Cost of old feeder.....	110,925	Mortgage loan.....	2,657,343
Temporary investments.....	62,923	Balance of funded debt of 1856.....	50,068
Sinking fund, viz:		Balance of funded debt of 1857.....	21,989
Stock of the Ches. and Del. Canal Company.....	\$100,000		
Ches. & Del. Canal Co. mtge loan in trust.....	112,532—		
Dividend fund.....	74,380		
Real estate on line of canal.....	16,731		
Bills receivable.....	27,000		
Balance.....	20,911		
Total.....	\$4,072,963	Total.....	\$4,072,963

A GENERAL STATEMENT OF THE CHESAPEAKE AND DELAWARE CANAL COMPANY FROM ITS COMMENCEMENT.

Yr. end'g June 1.	Tolls received.	Total tonnage.	Passengers.	Coal, tons.	Lumber, sq. ft.	Timber, cubic ft.	Grain, bushels.	Flour, barrels.	Groceries, lbs.	Dry Goods, lbs.
1830.....	\$24,658	.....	.....	.....	.....	.....	.....	.....	.....	.....
1831.....	61,223	.....	5,280	.....	7,118,734	.....	239,173	101,462	.....	.....
1832.....	63,073	.....	5,633	.....	6,057,907	.....	316,173	47,685	.....	.....
1833.....	61,160	.....	6,790	.....	11,236,600	.....	299,443	30,002	.....	.....
1834.....	54,092	.....	5,435	.....	8,593,800	.....	223,037	13,362	.....	.....
1835.....	47,511	.....	4,889	.....	18,143,000	.....	130,610	13,350	.....	.....
1836.....	35,572	.....	2,467	.....	9,142,600	.....	60,432	2,976	.....	.....
1837.....	56,482	.....	5,433	20,400	24,423,780	1,200,000	40,483	11,280	.....	.....
1838.....	67,495	131,760	6,568	20,627	9,189,000	1,066,000	467,957	30,704	1,412,300	.....
1839.....	67,518	120,280	6,034	21,293	13,921,300	928,340	415,763	15,100	1,083,900	.....
1840.....	54,113	112,430	4,363	13,305	11,336,200	1,454,450	316,016	22,223	624,300	.....
1841.....	69,415	125,980	6,384	13,748	9,381,140	1,012,000	481,634	46,511	6,192,425	1,021,530
1842.....	75,008	139,520	7,528	12,501	13,128,280	1,226,460	462,578	53,905	10,904,677	2,361,347
1843.....	66,018	127,200	5,973	10,629	11,447,880	772,000	467,482	62,337	9,906,573	1,541,573
1844.....	98,014	188,410	8,413	12,763	25,926,210	1,011,540	889,300	78,150	15,436,026	3,294,994
1845.....	97,559	195,040	8,778	17,625	21,886,400	1,125,000	967,915	62,491	10,573,308	3,308,715
1846.....	101,208	291,380	9,684	17,508	25,097,300	570,000	1,536,214	64,000	19,567,877	3,628,630
1847.....	167,510	341,580	12,054	29,276	38,616,500	2,026,300	1,981,511	154,573	25,404,044	4,121,546
1848.....	166,285	328,900	12,510	36,175	49,374,400	1,641,000	1,141,260	115,639	26,525,000	3,628,630
1849.....	173,030	351,550	11,902	39,314	42,548,300	1,944,340	1,067,262	91,910	27,993,900	4,121,546
1850.....	198,364	361,640	12,912	53,693	44,796,200	2,145,000	1,826,476	115,893	27,002,553	4,121,546
1851.....	215,889	389,440	13,582	60,016	46,454,000	2,231,400	1,831,000	133,700	26,436,925	4,121,546
1852.....	190,141	411,340	12,833	69,547	49,294,200	1,528,200	2,044,498	120,327	27,002,553	4,121,546
1853.....	246,283	477,630	15,065	66,995	58,967,800	3,881,800	2,017,900	128,415	26,129,226	4,121,546
1854.....	246,695	534,060	14,897	122,992	56,548,100	3,413,760	2,112,647	110,139	26,129,226	4,121,546
1855.....	225,224	526,970	14,391	177,524	62,261,500	2,930,130	1,470,337	115,825	27,406,722	4,121,546
1856.....	225,483	568,690	13,554	160,532	64,534,230	4,013,630	1,750,944	155,965	27,406,722	4,121,546
1857.....	229,081	616,170	14,628	202,993	65,144,450	2,809,700	1,908,350	201,394	26,667,026	4,121,546
1858.....	207,006	562,510	12,563	177,862	52,544,160	2,903,560	1,968,177	154,057	24,127,021	4,121,546
1859.....	202,350	496,100	12,134	175,144	55,648,230	2,151,540	1,065,423	108,530	26,328,721	4,121,546
1860.....	216,256	623,150	12,710	193,404	58,832,882	3,142,530	1,645,580	147,630	27,977,526	4,121,546

VESSELS, ETC., PASSED THROUGH AND TO PLACES ON THE CANAL.

Year.	West.	East.	Total.	Year.	West.	East.	Total
1854-5.....	7,161	7,230	14,391	1857-8	6,535	6,328	12,863
1855-6.....	6,869	6,685	13,554	1858-9	6,021	6,113	12,134
1856-7.....	7,348	7,280	14,628	1859-60.....	6,411	6,299	12,710

ANALYSIS OF THE TRADE ON THE CANAL.—TOLLS, 1854-60.

	1854.	1855	1856.	1857.	1858.	1859.	1860.
Baltimore.....	\$76,450	\$76,070	\$69,075	\$76,457	\$70,236	\$75,250	\$79,153
Havre de Grace.....	73,512	61,740	60,584	64,979	42,688	34,662	38,519
Port Deposit.....	38,281	33,393	47,635	32,573	36,462	36,868	34,573
Norfolk, &c.....	3,920	3,371	2,918	4,844	5,152	5,413	5,881
District of Columbia.....	4,725	4,236	5,563	6,016	6,546	8,856	9,742
Canal Levels.....	2,196	2,572	1,825	2,233	1,547	1,604	1,713
Cord Wood.....	15,630	15,407	12,145	12,997	10,759	8,541	10,627
Oysters.....	11,958	7,326	3,348	5,849	13,371	11,442	12,405
Fresh Fish.....	2,256	3,402	2,845	3,023	2,344	2,374	2,213
Midse. and Lime.....	15,637	15,501	17,383	17,922	15,145	15,244	19,264
Empty Vessel.....	2,131	2,206	2,162	2,187	2,756	2,096	2,165
	\$246,695	\$225,224	\$225,482	\$229,081	\$207,006	\$202,350	\$216,256

RECEIPTS AND EXPENSES ANNUALLY—1840-1860.

Year.	Tolls.	Expenses.	Profit.	Year.	Tolls.	Expenses.	Profit.
1841.....	\$69,415	\$31,743	\$37,672	1851.....	\$215,889	\$47,387	\$178,402
1842.....	78,008	36,619	41,390	1852.....	190,141	64,568	125,573
1843.....	66,018	31,087	34,931	1853.....	246,283	63,412	182,871
1844.....	98,014	35,280	62,734	1854.....	246,695	56,319	190,376
1845.....	97,559	34,872	62,687	1855.....	225,224	65,095	160,129
1846.....	101,268	25,469	75,739	1856.....	225,483	65,537	159,946
1847.....	167,510	35,544	131,966	1857.....	229,081	52,125	166,956
1848.....	186,285	42,820	143,465	1858.....	207,006	50,183	156,818
1849.....	173,030	40,563	132,467	1859.....	202,350	42,813	159,537
1850.....	198,364	44,011	154,353	1860.....	216,256	47,598	168,658
10 years.....	\$1,235,411	\$358,007	\$877,404	10 years.....	\$2,204,408	\$555,142	\$1,649,266
Average.....	123,541	35,801	87,740	Average.....	220,440	55,514	164,926

FINANCIAL STATEMENT FOR 10 YEARS—1851-60.

Year.	Share Capital.	Bonds of 1836.	Bonds of 1847.	Bonds of 1856.	Other Liabil's.	Cost of Canal.	Tempo. Invest's.	Sinking Fund.	Divid. Fund.	Other Assets.	Balance.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
1851.	1,162,038	1,593,185	796,592	.....	9,632	3,464,260	8,500	6,837	.....	81,850	3,561,447
1852.	1,272,185	1,593,185	796,592	.....	205	3,587,459	4,500	6,837	.....	64,150	3,662,946
1853.	1,272,963	1,593,185	796,592	.....	205	3,536,630	22,527	6,837	.....	96,901	3,662,946
1854.	1,272,963	1,593,185	796,592	.....	20,205	3,609,232	28,527	6,837	.....	38,250	3,662,946
1855.	1,272,963	1,593,185	796,592	195,900	63,705	3,832,476	37,527	6,837	.....	45,505	3,922,346
1856.	1,272,963	235,437	102,766	2,461,632	4,000	3,864,199	96,326	6,337	34,246	65,560	4,077,168
1857.	1,307,163	108,883	43,599	2,613,317	7,000	3,687,279	96,326	212,532	34,246	67,579	4,097,963
1858.	1,307,163	81,806	33,273	2,650,721	....	3,683,555	96,326	212,532	34,246	46,303	4,072,963
1859.	1,307,163	71,295	32,100	2,662,402	....	3,674,000	99,476	212,532	37,827	49,129	4,072,963
1860.	1,343,563	50,068	21,989	2,657,343	....	3,658,486	62,923	212,532	74,380	64,612	4,072,963

The "dividend fund" was created in 1856, in pursuance of the mortgage of that year, which required that \$25,000 per annum should be used in the purchase of the company's bonds, if such amount of surplus revenue should be made, and that the bonds purchased should be cancelled and converted into stock at par, and be divided among the stockholders at some future time.

The "sinking fund" is simply the loans of the company, purchased for the use of the company, as occasion may require.

Dividend No. 1, 3 per cent., was declared 1st June, 1853. No further dividend has been paid.

was completed. The State supplied one-third, and the Baltimore and Ohio Company two-thirds of the capital invested in the work. This has been very productive, the earnings having paid for 20 years, an average dividend on the investment of 6 per cent., and for the last three years dividends equal to 9 per cent. per annum. It has also paid to the State since 1839, in transit duty on passengers, \$1,096,000, or nearly \$50,000 a year, being one-fifth of the gross receipts from passengers, as stipulated for in the charter granted to the company.

In 1836 the Maryland and Delaware Company of Maryland, and the Wilmington and Susquehanna of Delaware, were consolidated under the name of the latter.

In 1839 the whole length of the road from Wilmington, Del., to the Susquehanna River, about 35 miles, of which about 22 miles are in Maryland, was completed and opened for public use. In the same year the Baltimore and Port Deposit Railroad, extending from the terminus of the road last mentioned to Baltimore, was finished and in connection therewith, and with the Philadelphia, Wilmington and Baltimore Railroad of Pennsylvania, opened a continuous line from Philadelphia to Baltimore. In the following year the several companies owning these roads were consolidated into the present Philadelphia, Wilmington and Baltimore Company.—(*See Pennsylvania.*)

In 1838 that section of the Baltimore and Susquehanna Railroad, extending from Timonium to the State Line of Pennsylvania, 25 miles, was completed, and also the York and Maryland Line Railroad, chartered in Pennsylvania in 1832, but owned and constructed by the Baltimore and Susquehanna Company. The greater portion of the funds used in the construction of the Baltimore and Susquehanna Railroad was furnished by the State of Maryland and city of Baltimore, by subscription to stock or by loans of their credits. Only \$250,000, or about one-twentieth part of its liabilities, were contributed by individuals. No dividends were declared during the existence of the company, nor interest paid on its loans from 1840. In 1854 the company was merged into the Northern Central Railroad Company.

In 1839 the Maryland section of the Franklin Railroad, about 6 miles, was completed.

In 1840 the Annapolis and Elkridge Railroad, 22.51 miles, was completed. To this work the State subscribed \$300,000 in bonds, of which \$219,378 were issued. It has probably never earned more than its operating expenses.

In 1842 the Baltimore and Ohio Railroad was extended from Harper's Ferry to Cumberland, a distance of 97 miles. Towards the construction of this portion of the road the State made a subscription of \$1,058,420, being one-fifth of the estimated cost of the line within its limits.

From 1842 to 1851 no additional roads were opened, except in the Cumberland mining district, in which the Cumberland and Pennsylvania Company constructed a road from Cumberland to Frostburg, and the Maryland Mining

Company one from Cumberland to its own mines, each about 10 miles in length. Several shorter roads were also constructed in the same district. These, however, are used solely for mining purposes.

In 1851 the Baltimore and Ohio Railroad was extended from Cumberland to Piedmont, 28 miles;

In 1852 the same road was completed from Piedmont to Fairmount, 96 miles; and

In 1853 the whole line from Baltimore to Wheeling, 380 miles, was opened for public use. In the meantime several new roads had been opened in the Cumberland mining district, among which was the George's Creek Railroad, completed in 1852. The Cumberland and Pennsylvania Railroad had also been extended about 5 miles beyond Frostburg. For the 30 years ending with 1859 the total earnings of the Baltimore and Ohio Railroad had been \$39,349,141, and the net earnings, after deducting current expenses, \$17,421,250. From this amount, \$4,589,866, or an average of \$186,329 per annum had been divided to the stockholders, and \$6,092,377 applied to construction, and placed to the credit of profit and loss. The balance was applied to the payment of interest, etc. It is now proposed to capitalize the earnings applied to construction, and divide them among the stockholders.

The consolidation of the Northern Central Railroad took effect on the 1st January, 1855, and the unfinished works of the company were at once resumed. These consisted of the Susquehanna Division, extending from Bridgeport to Sunbury, 54 miles, and the Tide-Water Section, extending from Rockdale to Canton, about 4 miles. The Susquehanna Division (all of which lies within Pennsylvania) was completed in sections as follows—

In 1856 from Dauphin to Millersburg, 19 miles;

In 1857 from Millersburg to Trevorton, 15 miles;

In 1858 from Trevorton to Sunbury, 11 miles; and the section between Dauphin and Bridgeport, including the Susquehanna Bridge, 10 miles. No dividends have been declared by the Northern Central Company.

In 1858 there was also completed the first section of the Western Maryland Railroad, extending from the Northern Central Railroad to Owings' Mills, 10 miles. This road to the point completed occupies the place of the Westminster Branch, which has been abandoned.

In 1859 the Tide-Water Section of the Northern Central was completed. In the same year the Western Maryland Railroad was extended from Owings' Mills to Reisterstown, 5 miles; and

In 1860 the last named road was continued to Finksburg, 3 miles further west. In 1860 there was also opened the first section of the Eastern Shore Railroad, a continuation of the Delaware Railroad into Maryland. The Franklin Railroad having been newly ironed, was also re-opened this year.

The Maryland and Delaware Railroad, which will extend from Smyrna,

Del. to Easton and Oxford, Md., is in progress, and also a City Passenger Railroad in Baltimore.

STATEMENT, exhibiting the Share Capital and Debts of the several Railroad Companies, distinguishing the amounts of Productive and Unproductive in each:

Corporate Titles of Companies.	Share Capital			Funded Debt.	Total Indebtedness		
	Prod'tv.	Unprod'tv.	Total.		Prod'tv.	Unprod'tv.	Total.
Annapolis and Elkridge	\$.....	\$353,000	\$353,000	\$73,000	\$73,000	\$.....	\$73,000
Baltimore and Ohio ..	13,118,902	.....	13,118,902	10,782,833	11,068,067	.....	11,068,067
Eastern Shore .....	.....	225,600	225,600	23,100	23,100	.....	23,100
Maryland and Delaware .....	.....	50,000	50,000	.....	.....	.....	.....
Northern Central .....	.....	2,260,000	2,260,000	5,578,800	6,335,441	.....	6,335,441
Washington Branch ...	1,650,000	.....	1,650,000	25,000	44,869	.....	44,869
Western Maryland ....	.....	300,000	300,000	.....	.....	.....	.....
Total.....	\$14,768,902	3,188,600	17,957,502	16,482,733	17,544,477	.....	17,544,477

The preceding table does not include the coal carrying roads of the Cumberland district. Exclusive of these the total capital invested in the railroads of Maryland amounts to \$35,478,879. Of this sum \$17,957,502 is represented by share capital; \$16,482,733 by bonds, and \$1,038,644 by floating debt. Of the share capital the sum of \$14,768,902, or 82.3 per cent. of the whole amount is productive. The whole sum of the capital derived from bonds and credits is productive or interest paying. To the unproductive capital should be added the balance of the profit and loss account of the Baltimore and Ohio Railroad, from which the stockholders at present derive no revenue. With this sum the total capital invested in the railroads of the State is \$41,571,256. A small per centage of this amount, however, has been expended on account of connecting roads outside the State.

The mileage, total cost, and cost per mile of the several railroads of the State has been as follows—

Railroads.	Mileage.	Total cost.	Cost per mile.
Annapolis and Elkridge	20.5	\$442,000	\$21,563
Baltimore and Ohio	379.6	24,891,415	65,573
Eastern Shore	6.5	100,000	15,384
Northern Central	142.0	8,244,636	58,061
Washington Branch.....	30.0	1,650,000	55,000
Western Maryland.....	18.0	360,000	20,000
Total	596.6	\$35,688,051	\$59,819

The aggregate earnings of the railroads of Maryland for the term (30 years) embraced in the following table, and on a total mileage of 8,522½ miles, have been \$55,543,562. Of this amount there was earned for the transportation of passengers \$17,206,386, for the transportation of merchandise \$35,740,026, and for the transportation of mails, etc., \$2,597,150. The current expenditures for the same term and on the same mileage amounted to \$31,883,328, leaving a balance of \$23,660,234 as net earnings. The amount paid in dividends was \$6,767,766. The ratio of earnings on the cost of the road has been 12.53 per cent., of the current expenses 7.19 per cent., and of net earnings 5.34 per cent. The dividends paid have averaged 2.36 per cent. on the share capital invested.

STATE OF MARYLAND.

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RAILROADS IN THE STATE OF MARYLAND.

STATEMENT showing the Share Capital, Indebtedness, Cost, Mileage, Receipts for transportation of Passengers, Receipts for transportation of Freight, Receipts for transportation of Mail, Operating Expenses, Earnings less Expenses, and Dividends paid by the Railroad Companies of the State of Maryland, for each year, since the opening of the first road in 1830:

Year.	Share Capital.	Capital Account— Funded Debt.	Floating Debt.	Total Capital.	Road & Equipm't.	Mile Road.	Passenger.	Gross Earnings— Freight.	Mail, etc.	Operating Expenses & Repairs.	Earnings less Expenses.	Amount of Dividend.	Year.
1830...	\$1,299,301	.....	\$57,318	\$1,356,619	\$1,178,165	14 00	27,250	4,155	.....	\$14,711	\$11,985	\$2,726	1830
1831...	2,082,307	.....	49,501	2,132,108	2,079,107	61 00	67,910	69,027	.....	31,405	10,995	20,410	1831
1832...	2,302,500	.....	163,008	2,465,508	2,279,841	69 00	67,910	93,233	.....	136,937	75,673	61,264	1832
1833...	3,451,299	150,000	231,205	3,832,504	3,188,725	69 00	93,233	121,147	1,300	215,680	152,485	63,195	1833
1834...	3,479,100	1,150,000	212,918	4,842,018	3,619,222	101 00	104,182	131,245	4,108	239,545	185,402	81,143	1834
1835...	3,497,517	1,150,000	262,722	5,266,239	3,911,251	101 00	113,540	189,898	4,729	308,097	191,216	116,881	1835
1836...	6,117,910	4,650,000	281,652	11,256,562	5,761,196	131 00	253,126	198,166	7,209	458,521	347,937	110,584	1836
1837...	6,611,812	5,377,500	298,218	12,287,530	6,105,299	131 00	276,625	226,676	6,801	518,102	429,125	88,977	1837
1838...	7,110,660	6,355,500	317,500	13,783,660	6,251,333	131 00	326,660	288,539	7,197	622,430	446,581	175,849	1838
1839...	7,632,980	6,438,711	442,000	14,513,691	8,113,794	178 50	430,182	280,620	8,816	722,268	511,975	210,293	1839
1840...	8,199,230	6,473,732	680,066	15,253,028	8,722,917	199 00	431,940	334,349	8,066	774,354	493,501	280,853	1840
1841...	8,964,207	6,807,345	724,972	16,496,524	8,997,094	199 00	414,392	363,898	17,964	796,274	464,070	332,204	1841
1842...	9,200,578	6,918,222	891,324	17,010,124	12,023,708	296 00	376,498	390,963	16,746	786,307	424,769	361,448	1842
1843...	9,453,000	7,008,048	922,718	17,383,766	12,212,911	296 00	420,345	395,365	73,227	889,957	500,705	389,252	1843
1844...	9,453,000	7,008,048	957,621	17,418,669	12,333,822	296 00	450,119	459,119	69,624	1,037,825	547,551	490,274	1844
1845...	9,453,000	7,008,048	1,031,222	17,492,270	12,334,410	296 00	456,010	494,650	90,535	1,131,075	621,789	509,276	1845
1846...	9,453,000	7,189,200	1,123,727	17,765,972	12,617,100	296 00	601,293	643,663	91,905	1,336,881	762,948	573,933	1846
1847...	9,453,000	7,307,345	1,311,291	18,071,636	12,986,461	296 00	651,527	843,407	101,335	1,596,269	913,542	682,727	1847
1848...	9,453,000	7,822,111	1,721,722	18,996,833	13,890,479	296 00	667,487	958,379	106,289	1,732,155	993,925	738,230	1848
1849...	9,453,000	8,315,213	1,919,751	19,687,964	14,140,479	296 00	644,613	1,065,717	99,540	1,869,930	1,005,405	864,525	1849
1850...	10,053,000	8,627,333	2,117,610	20,697,943	14,397,256	296 00	676,654	1,165,773	125,180	1,966,607	986,488	980,119	1850
1851...	10,572,900	9,493,325	2,672,343	22,938,568	18,850,590	324 00	666,857	1,252,465	151,602	2,069,914	1,138,531	934,383	1851
1852...	12,141,600	9,729,313	2,917,211	24,798,124	24,562,107	420 00	688,551	1,166,347	189,265	2,224,759	1,131,660	1,093,199	1852
1853...	15,572,202	8,634,358	3,683,093	27,889,653	27,300,028	498 00	868,561	1,922,963	184,194	2,995,708	1,825,975	1,169,733	1853
1854...	15,572,202	8,634,358	4,709,897	30,886,453	29,333,095	498 00	1,003,259	3,416,948	198,649	4,618,364	2,793,461	1,977,644	1854
1855...	17,302,202	13,051,406	739,953	31,099,661	30,124,572	523 00	1,143,901	3,445,578	181,629	4,771,106	2,793,461	1,977,644	1855
1856...	17,302,202	14,314,339	309,450	32,016,991	31,848,458	523 00	1,236,854	4,169,048	233,122	6,639,094	3,267,971	2,981,053	1856
1857...	17,302,202	15,166,505	1,540,269	34,008,972	33,744,458	547 00	1,294,321	4,423,134	213,677	6,931,132	3,164,296	2,826,536	1857
1858...	17,302,202	16,221,413	1,621,178	34,665,793	34,835,826	568 50	1,260,303	4,733,004	222,189	5,159,992	3,238,441	2,921,551	1858
1859...	17,302,202	16,434,933	1,041,935	34,779,070	35,228,071	572 50	1,260,303	4,747,068	182,283	5,009,354	2,938,760	2,070,594	1859

NOTE.—The roads included in this table are the Annapolis and Elkridge, the Baltimore and Ohio, the Baltimore and Susquehanna and its successors, the Northern Central, and the Washington Branch. The Philadelphia, Wilmington and Baltimore, and the Franklin, are not included in the tabular form for the Pennsylvania railroads. The coal companies keep no separate accounts for their railroads, and are altogether omitted.

NOTE.—The roads included in this table are the Annapolis and Elkridge, the Baltimore and Ohio, the Baltimore and Susquehanna and its successor, the Northern Central, and the Washington Branch. The Philadelphia, Wilmington and Baltimore, and the Franklin, are included in the tabular for the Pennsylvania railroads. The coal companies keep no separate accounts for their railroad, and are altogether omitted.

RAILROADS OF THE STATE IN DETAIL.

ANNAPOLIS AND ELKRIDGE RAILROAD.

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Abram Claude	Annapolis, Md.	Thomas S. Alexander.....	Annapolis, Md. .
Joseph Nicholson.....	" "	Benjamin E. Garnett.....	" "
Alexander Randall	" "	D. C. Hyde, } <i>Directors on</i>	" "
John S. Selman.....	" "	N. Judge, } <i>the part of</i>	" "
George Franklin.....	" "	N. Brewer. } <i>the State.</i>	" "
ABRAM CLAUDE, <i>President</i> Annapolis, Md.			
THOMAS GAITHER, <i>Treasurer and Secretary</i> " "			
JOSHUA BROWN, <i>Superintendent</i> " "			
PRINCIPAL OFFICE..... ANNAPOLIS, <i>Ann Arundel, Co., Md</i>			

LENGTH OF ROAD—Annapolis to Junction, (18 miles S. W.

Baltimore)20.51 miles.

Second track, none. Sidings, turnouts, etc., about 2 miles.

The *Annapolis and Elkridge Railroad Company* was chartered by the Legislature of Maryland on the 21st March, 1837. The work of construction was commenced on 4th July, 1838, and the road completed and opened for traffic on 26th December, 1840. The State subscribed \$300,000 to the share capital of the Company, of which \$220,000 have been paid in.

SHARE CAPITAL—Authorized, \$500,000; Paid in, \$50 shares, \$353,000.

FUNDED DEBT—\$73,300: being 1st Mortgage 6 per cent. bonds.

COST OF ROAD AND EQUIPMENT—\$442,000. No detail.

BALTIMORE CITY PASSENGER RAILROAD.

On the 19th March, 1849, Jonathan Brock and associates, citizens of Philadelphia, obtained permission from the city councils to lay down about 40 miles of railroad track in the public streets. The permission was granted on the consideration that the grantees should pay into the city treasury 20 per cent. of the gross receipts from passengers carried over the road, the same to constitute a fund for the purchase and laying out of a site for a public park. Ground was broken and construction commenced in the ensuing May, and up to August, 1860, there had been completed and brought into successful operation 10 miles of road. In the meantime the owners had paid into the city treasury, as per agreement, about \$50,000. The equipment consists of 65 cars and about 400 horses and mules. A charter for the formation of a company was passed by the Senate at the last session of the State Legislature, 1859-60, but the Assembly refused to grant the concession.

BALTIMORE AND OHIO RAILROAD.

(Financial year ending 30th September, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

For Baltimore City.

Thorndick Chase,
William Chestnut,
James Harvey,
J. Henderson,
L. McComas,
Henry C. Smith,
E. L. Thomas,
H. Tyson,
N. L. Wood.

For State.

Stephen T. C. Brown,
John Coates,
Benjamin G. Fitzhugh,
Robert Fowler,
William W. Johnson,
Henry S. Lankford,
G. W. Robinson,
John M. Smith,
William H. Stewart,
George P. Whittaker.

For Shareholders.

Francis Burns,
Allen A. Chapman,
John Gregg,
William A. Hack,
John Hopkins,
John Spear Nicholas,
C. Oliver O'Donnell,
Samuel W. Smith,
Wesley Starr,
William W. Taylor,
H. A. Thompson.

JOHN W. GARRETT, *President*.....Baltimore, Md.

J. I. ATKINSON, *Treasurer and Secretary*....." "

WILLIAM PRESCOTT SMITH, *Master of Transportation*....." "

PRINCIPAL OFFICE.....BALTIMORE, Md.

LENGTH OF ROAD—*Main Line*, Baltimore to Wheeling.....379.06 miles

Second track, including sidings, turnouts, switches, etc., 102.22 miles.

Washington Branch Railroad.....30.0

Sec. track, includ. sidings, turnouts, switches, etc., 5.72 miles.

North-Western Virginia Railroad.....103.5—133.5 "

Sec. track, includ. sidings, turnouts, switches, etc., 8.14 miles.

Total length of road owned, leased and operated by company....513.1 miles.

ROLLING STOCK—Locomotive engines: in passenger service, 28; in coal, stock and tonnage service, 145; in other service, 13; under or awaiting repairs, 39; extras, not in service, 10..... 235

Passenger Cars—*On Main Line*, 91; and on *Washington Branch*, 35. 126

Burden " *On Main Line*, and *N. W. Virginia Railroad*, tonnage, 1,688; stock, 150; coal, 1,290; ballast, 128, and snow-ploughs, 16.....3,272

Washington Branch, tonnage, 146; stock, 2, and snow-ploughs, 2.. 150— 3,548

The *Baltimore and Ohio Railroad Company* was incorporated in the State of Maryland on the 28th February, and in the State of Virginia on the 8th March, 1827, with authority to construct a railroad from Baltimore to some eligible point on the Ohio River, with a capital of \$5,000,000, and the right of organizing on the subscription of one-fifth that amount. The required subscription of \$1,000,000 having been obtained, the Company was organized in the following April, and the surveys of the route at once undertaken under the superintendence of Col. S. H. Long and Jonathan Knight. To aid them several members of the United States Topographical Corps were detailed by the General Government. A report of the preliminary surveys was made in April, 1828, and the road located to the Point of Rocks during the ensuing summer. On the 4th July, ground was broken at Baltimore by the venerable Charles Carroll, of Carrollton, and shortly after the first section, extending to Ellicott's Mills, was put under contract. The remaining distance to the Point of Rocks was not let till the following summer.

At the close of 1828, the capital subscribed amounted to \$4,000,000, of which \$3,000,000 had been taken by individuals, \$500,000 by the City of Baltimore, and \$500,000 by the State of Maryland. Application for aid was made to Congress in the same year, but failed of success.

In 1830, a section of the road, within the limits of the city, was constructed. In 1837, it was extended to Frederick City, and in 1832, to the "Point of Rocks." At this place the Chesapeake and Ohio Canal Company had appropriated to itself, for its proposed work, the narrow gorge through the mountains, and it was not until several years had elapsed that this obstacle to the further progress of the road was removed, through the interposition of the Legislature.

On the 9th March, 1833, a charter for the Washington Branch was obtained. It contained a stipulation that *one-fifth* of the gross earnings from passengers should be paid over for the benefit of the State; the amount so paid not to be less than 25 cents from each passenger transported over the road. The construction of this branch was soon after commenced, surveys of the route having been previously made. Towards its construction the Baltimore and Ohio Company contributed \$1,016,800. It was opened from the junction to Bladensburg, 24 miles, on the 20th July, and to Washington, 30 miles, on the 25th August, 1835.—(*See Washington Branch Railroad.*)

Up to 1831, the trains were drawn over the road by horse-power. In January of that year, the Company offered \$4,000 for the most approved locomotive engine, of American manufacture, to burn coal or coke, and \$3,000 for the second best. Three engines were tendered the company, but only one, the "York," built by Phineas Davis, was accepted. This engine was mounted on four wheels, the movement being obtained by means of gearing, with a pinion and spur-wheel on one of the axles. By this engine a speed of 15 miles the hour was obtain on curves, with radii of 400 feet, and double this speed on straight lines.

The portions of the road first built, were constructed with a flat bar, laid, in some cases, on a stone foundation; in others, upon longitudinal sills. The stone sub-structure was soon dispensed with, and a new improved pattern of rail came early into use.

In 1834, the road was opened to Harper's Ferry. In 1836, surveys were made for the extension of the road to Cumberland and Wheeling, for which purpose \$3,200,000 were subsequently subscribed by the State. In the same year, the viaduct over the Potomac River, at Harper's Ferry, was completed, and a connection formed with the Winchester and Potomac Railroad.

At an early period in the history of the Company, permission had been obtained from the State of Virginia, for the location of the road through a portion of its territory. The time having elapsed in which the road was to be constructed, an act was passed, 1838, enlarging the time to five years, and requiring the Company to locate within the State, (with the exception of five miles,) its road from Harper's Ferry to Cumberland. This act also designated the City of Wheeling as the western terminus of the road. At the same time the State made a subscription to the capital stock of the Company to the amount of \$1,058,420, being one-fifth of the estimated cost of road within its limits. This act was accepted by the Company, and the line to Cumberland placed under contract, and completed on the 5th November, 1842.

No progress had been made in the construction of the road beyond Cumberland from 1842 to 1847, the authority granted by the State of Virginia having expired. In the last named year, another act enlarging the time was obtained. The cost of the extension to Wheeling was estimated at \$6,000,000. In 1849, the means for resuming work were provided by the negotiation of the bonds of the State granted to the Company. From that date it was vigorously pressed forward, and on the 12th January, 1853, the whole line formally opened for business. The road, however, was in an unfinished state,

and an application was made to the City of Baltimore for a loan of \$5,000,000, to be secured by a mortgage upon it. The application was granted, and the proceeds of the loan were expended, in arching the numerous tunnels on the line of the road; in laying a double track on a portion of it, and in various other improvements. The total length of all the tunnels on the road is 12,804 feet; the longest being the Kingwood tunnel, of 4,137 feet.

The Parkersburg Branch, (North Western Virginia) Railroad Company was chartered on the 14th February, 1851. The construction of its road was commenced in December, 1852, and it was so far completed that cars passed over its whole length on the 1st May, 1857. This road was built under the joint auspices of the City of Baltimore and the Baltimore and Ohio Railroad Company. The City guaranteed \$1,500,000 of its 1st Mortgage bonds, and the Baltimore and Ohio Company \$1,000,000 of its 2d Mortgage bonds. Since that period, exclusive of an additional guarantee of \$500,000 bonds, the Baltimore and Ohio Railroad Company has advanced on account of the road, \$1,795,326. In this advance, under agreement with the North Western Company, has been included \$90,000 per annum for interest paid on the bonds for which the Company is guarantor. In June, 1859, the Council of the City appropriated, for five years, 25 per cent. of the dividends on its stock in the Baltimore and Ohio Company, to aid the North Western Company in completing the tunnels on the line of its road. This road is operated under a contract, dated 27th December, 1856, by the Baltimore and Ohio Company, and which took effect on the 1st January, 1857. The contract is for five years, and may be renewed at the option of the lessee, for a second term. The rent paid is 40 per cent. of the gross earnings.—(See *N. W. F. R.R.*)

SHARE CAPITAL—\$13,118,902: classified as follows—

—held by individuals.....	54,262	shares	\$5,426,200
—held by the State of Maryland.....	6,856	"	685,600
—held by the City of Baltimore.....	35,000	"	3,500,000
—held by the City of Wheeling.....	5,000	"	500,000
<hr/>			
Total ordinary share capital.....	101,118	"	\$10,111,800
Script, not funded.....	71.02	"	7,102
Preferred, 6 per cent., Stock.....	30,000	"	3,000,000

The "Preferred Stock" was subscribed by the State of Maryland in 1838 and paid for in 5 per cent. sterling bonds, and is a first lien on the road.

FUNDED DEBT—\$10,781,833; classified as follows—

<i>Mortgage, 6 per cent., loan</i>	\$1,000,000
—issued in 1834, and payable, principal 1st January, 1867, and interest quarterly in January, April, July and October, at Baltimore.	
<i>Mortgage, 6 per cent., coupon bonds</i>	\$700,000
—issued in 1850, and payable, principal in 1880, and interest semi-annually, 1st January and 1st July, at Baltimore.	
<i>Mortgage, 6 per cent., coupon bonds</i>	\$2,500,000
—issued in 1853, and payable, principal in 1885, and interest semi-annually, 1st April and 1st October, at Baltimore.	
<i>City Loan, 6 per cent., bonds</i>	\$5,000,000
—in 1855, and payable, principal in 1890, and interest semi-annually, at Baltimore. Issued to the city of Baltimore in exchange for a like amount issued by the city for the benefit of the railroad company.	

<i>Mortgage, 6 per cent., coupon bonds</i>	\$453,333
—dated 1st January, 1850, and payable, principal 1st January, 1860, and interest semi-annually, 1st January and 1st July, at Baltimore. Of these bonds \$334,000 are held in Sinking Fund for the redemption of mortgage debts. They were issued in payment for iron.	
<i>Mortgage, 6 per cent., coupon bonds</i>	\$1,128,500
—dated 1st January, 1855, and payable, principal 1st January, 1875, and interest semi-annually, 1st January and 1st July, at Baltimore.	

SINKING FUNDS.

The Company has established and has in operation three Sinking Funds for the redemption of its debts, namely:

1. *For the redemption of the \$5,000,000 City loan.*—This fund was established in accordance with the ordinance of the City Council granting the loan, which stipulated for the retention of \$500,000 to be invested as a sinking fund. The fund including the accrued interest now amounts to \$671,615.

2. *For the redemption of the mortgage debts.*—This fund was established, under a resolve of the Board of Directors, passed on the 17th December, 1856, which appropriated the sum of \$113,333 annually, being about one per cent. of the share capital for the redemption of its mortgage debt. The first payment was made for 1857. The fund now amounts to \$413,222, being three years' contributions with interest. The proceeds have been invested in the purchase of the Iron Bonds which matured in 1857, '58 and '59.

4. *For the redemption of ground rents on Camden Station.*—This fund was established in 1853, and now amounts to \$60,710.

FLOATING DEBT.—\$285,324, viz.: open accounts, \$81,190; unclaimed dues, \$19,942, and Washington Branch Railroad, \$184,192.

COST OF ROAD AND EQUIPMENT—On the 30th Sept., of the following years:

	1853.	1854.	1855.	1856.	1857.	1858.	1859.
Road, etc.....	\$16,799,451	\$17,224,574	\$17,529,779	\$17,795,555	\$18,167,210	\$18,470,945	\$18,513,854
Second track..	513,248	960,315	996,777	1,130,039	1,489,437	1,548,341	1,548,340
Rolling stock..	2,596,895	2,975,427	3,131,798	3,239,549	3,515,784	3,538,360	3,576,253
Real estate...	798,433	1,058,534	1,101,850	1,139,583	1,241,487	1,244,999	1,252,968
Total.....	20,708,028	22,218,850	22,760,205	23,304,726	24,413,918	24,802,645	24,891,415

INCOME ACCOUNT FOR THE YEAR ENDING 30TH SEPTEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings	\$690,207	Road department.....	\$405,451
Freight "	2,771,637	Machinery "	709,914
Mails express, etc	156,774	Transportation depart... ..	533,487
		General expenses.....	36,146—\$1,684,998
		Balance to Profit and Loss.....	1,933,620
Total.....	\$3,618,618	Total.....	\$3,618,618

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 30TH SEPTEMBER, 1859.

<i>Dr.</i>		<i>Cr.</i>	
Dividend, 3 p. c., (paid 18th May, '59.)	\$303,348	Balance from 1858	\$5,052,275
Discount on bonds of City of Balt....	1,199	Balance from income, 1859.....	1,933,620
Interest.....	726,224	Dividend Washington Branch stock..	91,512
Ground rents.....	25,320	Increment of Sinking Funds.....	60,620
Virginia State tax on passengers....	11,594	Rent (W. Br. Co.) use of shops, etc....	17,127
Balance to credit.....	6,092,317	House rents.....	4,848
Total.....	\$7,160,002	Total.....	\$7,160,002

GENERAL LEDGER BALANCE SHEET, 1ST OCTOBER, 1859.

Cr.		Dr.	
Share capital.....	\$13,118,902	Road, etc.....	\$24,891,415
Funded debt.....	10,781,833	Loans bonds and stocks*.....	3,296,739
Open accounts.....	81,190	Sinking Funds.....	1,145,556
Unclaimed dues.....	19,942	Bills receivable.....	134,679
Washington Branch Railroad Co.....	184,192	Outstanding dues.....	69,556
Profit and Loss.....	6,092,317	Uncollected revenue.....	264,961
		Materials—Machinery department..	75,469
		“ Road department.....	75,469
		Cash in hands of officers.....	2,055
		Balance in treasury.....	226,583
Total.....	\$30,278,376	Total.....	\$30,278,376

The following statement exhibits the financial condition of the company at the end of each financial year since the completion of the road in 1853:—

	1853.	1854.	1855.	1856.	1857.	1858.	1859.
<i>Liabilities—</i>							
Share capital...	\$13,118,902	\$13,118,902	\$13,118,902	\$13,118,902	\$13,118,902	\$13,118,902	\$13,118,902
Funded Debt...	5,677,013	7,596,419	9,494,506	9,754,939	10,165,905	10,752,313	10,782,833
Bills payable...	1,975,000	2,129,769	480,484	58,500	820,899	284,653	81,190
Open accounts...	408,093	134,078	189,073	19,840	22,203	44,162	19,942
Washington Br. ....	....	....	....	115,704	163,149	147,856	184,192
Profit and Loss.	1,075,331	1,902,247	2,692,491	3,833,072	4,434,216	5,052,275	6,092,377
<i>Resources—</i>							
Road & equip...	\$20,708,028	\$22,218,950	\$22,760,205	\$23,304,726	\$24,413,918	\$24,803,646	\$24,891,415
Wash. Br. stock.	1,016,800	1,016,800	1,016,800	1,016,800	1,016,800	1,016,800	1,016,800
Stocks and b'ds. ....	....	965,178	964,693	579,951	1,153,226	1,498,149	2,279,939
Sinking Funds.	301,830	30,547	378,047	489,086	683,754	937,264	1,145,556
Bills receivable.	....	....	210,000	482,587	481,982	487,606	44,277
Sun'y balances.	227,680	224,124	211,096	337,586	360,037	348,720	405,994
Materials.....	....	316,894	293,734	262,567	532,907	235,771	246,812
Balance in Treas. ....	....	87,023	160,876	427,655	82,645	72,185	226,583
Total.....	22,254,338	24,881,416	25,975,456	26,900,957	28,725,269	29,400,161	30,278,376

The coal tonnage of the road in 1859 was as follows :

Points of Departure.	Delivered at—				Consumed by Com'y.	Aggreg'e Carried.
	Locust Point.	Baltimore.	Way Stations.	Total.		
Cumberland.....	90,079	5,337	1,368	96,785	....	96,785
Piedmont.....	175,091	30,845	14,595	220,532	44,772	265,304
Newburg.....	....	21,588	1,143	22,731	8,169	30,900
Nuzum's.....	....	400	....	400	....	400
Fairmount.....	....	556	2,724	3,280	251	3,513
Total.....	265,170	58,728	19,830	343,729	53,192	396,921

Equivalent to one ton carried 74,484,740 miles. The revenue from this species of freight was \$834,380.

The following table shows the quantity of coal delivered at Baltimore, and also the total freight-tonnage from 1843 to 1859 inclusive :

Year.	Coal.	Total.	Year.	Coal.	Total.	Year.	Coal.	Total.
1843....	4,964	52,634	1849....	71,699	176,610	1855....	451,870	622,589
1844....	5,687	57,107	1850....	132,534	230,388	1856....	446,013	703,377
1845....	16,021	71,061	1851....	139,110	246,724	1857....	490,943	723,019
1846....	18,394	94,670	1852....	132,306	252,243	1858....	310,529	598,080
1847....	50,259	158,466	1853....	308,890	459,495	1859....	323,898	566,214
1848....	67,289	157,405	1854....	444,817	661,597			

* Bonds, stocks and dues, viz.:—Bonds of Central Ohio Railroad Company, \$400,000; Central Ohio Railroad Company, \$41,371; Western Telegraph Company, \$2,191; stock of Pittsburg and Connellsville Railroad Company, \$35,000; North-Western Virginia Railroad Company, \$1,795,326; Wellersburg and West Newton Plank Road Company, \$6,050; stock of Washington Branch Railroad Company, \$1,016,800.

WASHINGTON BRANCH RAILROAD.

INCOME ACCOUNT FOR THE YEAR ENDING 30TH SEPTEMBER, 1850.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....	\$335,256	Road department.....	\$22,382
Freight ".....	106,963	Machinery ".....	61,692
[N. B.—Mails, express, etc., included in passenger earnings.]		Transportation depart.....	79,915
		General expenses.....	9,494
		Losses by accident.....	196—\$173,679
		Balance to Profit and Loss.....	268,540
Total.....	\$442,219	Total.....	\$442,219

PARKERSBURG BRANCH* (N. W. VIRGINIA) RAILROAD.

INCOME ACCOUNT FOR THE YEAR ENDING 30TH SEPTEMBER, 1849.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....	\$40,320	Road department.....	\$76,979
Freight earnings.....	199,851	Machinery department.....	68,543
[N. B.—"Mail and express" included in passenger earnings.]		Transportation department.....	50,175
		General expenses.....	2,214
		Losses by accident.....	359
		Balance.....	41,901
Total.....	\$240,171	Total.....	\$240,171

The total earnings of all the roads operated by the Baltimore and Ohio Company for the two years ending 30th September, were as follows:—

Year.	Balt. & Ohio.	N. W. Virg.	Wash. Br.	Total.
1858—Passengers.....	\$681,878	\$41,030	\$345,367	\$1,068,275
Freight.....	3,174,607	206,974	124,056	3,505,637
Total.....	\$3,856,485	\$249,004	\$469,423	\$4,573,912
1859—Passengers.....	\$690,207	\$46,320	\$335,256	\$1,068,275
Freight.....	2,928,411	199,851	106,963	3,235,225
Total.....	\$3,518,618	\$240,171	\$442,219	\$4,301,009
Decrease in 1859.....	\$237,867	\$7,833	\$27,204	\$272,903

The whole number of passengers carried on the several roads in 1859 was as follows:—

Passengers—			Passengers carried one mile—		
Going East.	Going West.	Total.	Going East.	Going West.	Total.
Balt. and Ohio.....	145,425	157,004	5,354,403	8,222,527	13,577,939
N. W. Virginia.....	16,531	15,529	798,424	572,436	1,370,860
Wash. Branch.....	187,845	165,504	6,398,675	4,965,263	11,363,938
Total.....	349,501	338,037	12,551,502	13,761,226	26,312,728

The whole tonnage of freight transported in 1859 was as follows:—

Tons of Freight—			Tons carried one mile—		
Going East.	Going West.	Total.	Going East.	Going West.	Total.
Balt. and Ohio.....	659,325	222,751	130,262,755	33,631,668	163,894,423
N. W. Virginia.....	83,094	29,897	8,047,950	2,788,579	10,836,520
Washington Branch.....	28,033	50,456	304,650	1,076,389	1,381,039

Total.....	770,452	303,104	1,073,556	138,615,355	37,496,636	176,111,991
Deduct tonnage to and from Main Stem:						
Carried on N. W. Virginia RR.. 103,815						
" Washington Branch.. 72,245—176,060						

Net tonnage hauled over all the lines.....897,496

Table showing the quantity of freight (in tons of 2,000 lbs.,) which has been transported over the Baltimore and Ohio Railroad and the Parkers-

* See "Northwestern Virginia," under head "Railroads of Virginia."

burg Branch Railroad, between Baltimore and the stations on the Ohio River since the completion of the lines :

<i>Eastward from—</i>	1853.	1854.	1855.	1856.	1857.	1858.	1859.
Wheeling.....	21,014	90,368	65,047	132,955	103,198	31,512	19,100
Benwood.....	.....	.....	.....			68,001	44,752
Moundsville.....	.....	.....	7,732	12,643	.....	.....	.....
Parkersburg.....	.....	.....	.....	.....	23,125	70,571	71,245
Total Eastward.....	21,014	90,368	72,779	145,598	126,323	170,084	135,127
<i>Westward to—</i>							
Wheeling.....	15,183	37,492	39,964	52,559	31,002	14,343	11,657
Benwood.....	.....	.....	.....	7,008	21,598	22,383	34,497
Moundsville.....	120	459	615	533	599	128	56
Parkersburg.....	.....	.....	.....	.....	10,919	19,053	21,316
Total Westward.....	15,303	37,951	40,484	60,150	64,088	54,907	66,526
Total through tonnage.....	36,317	128,319	105,531	205,748	190,411	224,991	201,653

Abstract of the tonnage transported easterly from stations on the main stem and delivered at Baltimore for the years ending 30th September :

1832..... 29,416	1839..... 44,852	1846..... 94,670	1853..... 459,495
1833..... 37,166	1840..... 60,503	1847..... 153,466	1854..... 661,597
1834..... 36,192	1841..... 40,482	1848..... 157,405	1855..... 622,589
1835..... 46,979	1842..... 36,616	1849..... 176,610	1856..... 703,377
1836..... 40,805	1843..... 52,634	1850..... 230,388	1857..... 723,019
1837..... 40,696	1844..... 57,107	1851..... 246,724	1858..... 578,055
1838..... 45,663	1845..... 71,061	1852..... 252,243	1859..... 566,214
1st seven yrs .. 276,917	2d seven yrs .. 363,255	3d seven yrs .. 1,316,506	4th seven yrs .. 4,314,377
Average..... 39,559	Average..... 51,894	Average..... 188,072	Average..... 616,339

COST OF EARNINGS, EXPENSES, ETC., OF THE "MAIN STEM" YEARLY.

Year.	Cost of Road, etc.	Mile- age.	Gross Earnings			Operating expenses.	Earnings, less exp.	Div. Am't.	p. c.
			Passenger.	Freight.	Total.				
1830..	\$1,178,165	14 00	\$14,711	8....	\$14,711	\$11,985	\$2,726	\$69,075	3
1831..	2,000,000	61 00	27,250	4,155	31,405	10,995	20,410		
1832..	2,250,000	69 00	67,910	69,027	136,937	75,673	61,264		
1833..	2,500,000	69 00	83,233	121,447	195,680	138,465	57,195	30,061	1
1834..	3,000,000	81 00	89,182	116,255	205,437	138,402	67,035	nil.	nil.
1835..	3,311,250	81 00	93,540	169,828	263,368	161,216	102,152	45,002	1
1836..	3,474,600	81 00	128,126	153,156	281,312	212,937	68,375	nil.	nil.
1837..	3,600,000	81 00	145,625	155,676	301,301	289,125	12,176	"	"
1838..	3,800,000	81 00	166,694	198,530	365,224	271,581	93,643	"	"
1839..	4,000,000	81 00	173,860	233,487	407,347	312,700	94,647	"	"
1840..	4,000,000	81 00	177,035	255,848	432,883	275,199	157,694	80,000	1½
1841..	4,000,000	81 00	179,616	211,454	391,070	239,622	151,448	130,000	2
1842..	7,450,000	178 00	181,177	245,315	426,492	216,715	209,777	nil.	nil.
1843..	7,570,911	178 00	274,617	300,618	575,235	295,833	279,402	140,000	2
1844..	7,641,822	178 00	336,876	321,743	658,619	311,633	346,986	175,000	2½
1845..	7,742,410	175 00	369,882	368,721	738,603	363,841	374,762	nil.	nil.
1846..	7,725,100	178 00	413,341	468,346	881,687	454,840	426,847	210,000	3
1847..	8,064,597	178 00	447,020	654,917	1,101,937	590,829	511,108	210,000	3
1848..	8,798,479	178 00	434,540	779,124	1,213,664	662,106	551,558	227,400	3½
1849..	8,798,479	178 00	394,497	846,708	1,241,205	644,634	596,571	361,302	5½
1850..	8,798,619	178 00	395,830	945,975	1,341,805	609,589	732,216	531,209	7
1851..	13,038,590	206 00	355,155	994,067	1,349,222	695,919	653,303	668,393	7
1852..	18 000,000	302 00	375,654	949,809	1,325,563	710,179	615,384	608,181	7
1853..	20,703,028	380 00	464,245	1,669,174	2,033,419	1,235,627	797,792	294,099	3
1854..	22,218,850	380 00	569,091	3,076,518	3,645,609	2,026,512	1,619,397	nil.	nil.
1855..	22,760,205	380 03	608,299	3,103,154	3,711,453	2,110,363	1,601,090	"	"
1856..	23,304,726	380 00	672,999	3,712,952	4,385,951	2,384,779	2,001,172	303,348	3
1857..	24,413,918	380 00	732,262	3,884,736	4,116,998	2,260,785	1,856,213	303,348	3
1858..	24,802,646	380 00	681,877	3,174,609	3,856,486	2,531,199	1,325,287	nil.	nil.
1859..	24,891,415	380 00	690,207	2,928,411	3,618,618	1,684,998	1,933,620	303,348	3
30 yrs.	303,842,810	5,423.00	9,744,351	29,604,700	39,349,141	21,927,891	17,421,250	4,589,866	
Aver.	10,128,094	180.77	324,812	985,826	1,311,638	730,930	580,708	186,329	2

NOTE.—The dividends from 1848 to 1852 inclusive were paid in stock.

BALTIMORE AND PHILADELPHIA RAILROAD.*(Now a part of the Philadelphia and Baltimore Central Railroad.)***LENGTH OF ROUTE**—Baltimore to the State Line of Pennsylvania..... 41½ miles.

The *Baltimore and Philadelphia Railroad Company* was chartered in May, 1852, and organized in October, 1853. On the 25th June, 1854, the Company was consolidated into the Philadelphia and Baltimore Central, and in June, 1856, the work of construction was commenced in Cecil County. All operations within Maryland have been suspended since the fall of that year.

BALTIMORE AND PORT DEPOSIT RAILROAD.*(Now a part of the Philadelphia, Wilmington and Baltimore Railroad.)***LENGTH OF ROUTE**—Baltimore to the Susquehanna River 36 miles.

The *Baltimore and Port Deposit Railroad Company* was chartered on the 30th January, 1834, and authorized to construct a road from Baltimore to Port Deposit on the Susquehanna, a distance of 36 miles. The capital was fixed at \$1,000,000, in 10,000 \$100 shares. The route was subsequently changed, its north-east terminus being placed at Havre de Grace instead of Port Deposit. The road was completed and opened for use in 1837. On the 5th February, 1838, the company was consolidated into the Philadelphia, Wilmington and Baltimore, the shareholders receiving 19,000 shares of the stock of the new corporation.

BALTIMORE AND POTOMAC RAILROAD.

JOHN S. SELLMAN, *President*.....Governor's Bridge, Anne Arundel Co., Md
 JOHN S. GITTINGS, *Treasurer*.....Baltimore, "

LENGTH OF ROUTE—Baltimore to Port Tobacco or Smith's Point, about 70 miles.
 Branch to Alexandria..... " 10 "

The *Baltimore and Potomac Railroad Company* was chartered by the Legislature of Maryland on the 5th May, 1852, with a capital of \$1,000,000; and authorized to construct and maintain a railroad between Baltimore and Port Tobacco or Smith's Point, on the Potomac river. At either of the latter points a steam-ferry would connect the road with the Richmond, Frederick and Potomac Railroad, the northern terminus of which, at Acquia Creek Landing, is the initial point of the great line of Railroads to the South and Southwest. The company was organized on the 19th December, 1858, and the survey of the route commenced at the Patapsco river on the 3d May, 1859. It has also been proposed to construct a branch from Upper Marlboro' to a point opposite Alexandria, a distance of about 10 miles. No part of this road has been placed under construction. The cost of the work, including equipment, is estimated at less than \$20,000 per mile.

BALTIMORE AND SUSQUEHANNA RAILROAD.

(Now a portion of the Northern Central Railroad.)

LENGTH OF ROAD—Baltimore to State Line of Pennsylvania.....	26 miles.
York to State Line of Maryland.....	22 "
Westminster Branch.....	9 "

Total length of road owned by Company..... 67 miles.

The *Baltimore and Susquehanna Railroad Company* was chartered on the 13th March, 1828, with authority to construct a road from Baltimore to the north line of the State, and there connect with any railroad that might be constructed in Pennsylvania with a design to continue the line northward. The work of construction was commenced in the year following, and the road completed and opened for traffic to the Relay House, 7 miles from Baltimore, on the 4th July, 1831, and to Timonium, 11 miles, on the 16th October, 1832. In the same year the branch to Owings' Mills, 9 miles, was brought into use. The section from Timonium to the State line, 25 miles, was commenced in May, 1835, and completed in the early part of 1838. In 1832 the York and Maryland Line Railroad Company was chartered in Pennsylvania and the road completed shortly after the opening of the northern division of the Baltimore and Susquehanna in 1838. This road was wholly constructed and owned by the Maryland Company. From this date the trains of the Maryland Company were run between Baltimore and York. The Company also operated from the date of their completion the Wrightsville, York and Gettysburg Railroad, and the Hanover Branch Railroad, (*which see*)—the earnings and expenses of which are included in the general tabular statement of cost, earnings, etc. On the 10th April, 1854, the Legislature of Maryland passed an act authorizing the consolidation of the Baltimore and Susquehanna, the York and Maryland Line, and the York and Cumberland Companies. A similar act was passed by the Legislature of Pennsylvania on the 3d May of the same year. This consolidation, having been approved by the stockholders of the several companies, was consummated on the 4th December following, and on the 1st January, 1855, the new Company commenced operations.

The means for constructing the Baltimore and Susquehanna Railroad, with its extension to York, and including the amount invested in the Wrightsville road, was derived from the following sources:

Share Capital—Individual \$250,000, State \$100,000 and Baltimore \$100,000: total.....	\$450,000
Loans—State of Maryland 1834-39.....	\$1,884,045
Loans—City of Baltimore on which no interest was paid from 1840, and which it was finally agreed by the city should be placed in the footing of stock until the Company should pay off its debt to the State.....	850,000
Loans—Company's bonds, with a preferred lien authorized by act of 1850, with a view to increase the equipment of the road.....	150,000—2,884,045

Actual amount of funds supplied to construction and equipment..... \$3,334,045

—Upon which amount of capital the Company was indebted for interest, at date of consolidation:—

1.—Arrears on \$1,884,045, funded by the State, 1st March, 1851, on issue of Company's bonds, without interest for 15 years.....	\$1,035,980
2.—Arrears of interest, not funded, on same from 1850 to date of consolidation, about.....	400,000—1,435,980

Total stock subscription and debt..... \$4,770,025

From this deduct amount invested in Wrightsville, York and Gettysburg RR. \$255,615

And in Westminster Branch Railroad..... 150,000— 405,615

\$4,364,410

—which expended on 57 miles of road, is equivalent to a fraction over \$76,100 to the mile.

The last balance sheet, that of the 1st October, 1854, exhibited the following statement of the resources and liabilities of the Company at that date:

CONDENSED FINANCIAL STATEMENT, 1ST OCTOBER, 1854.

Dr.		Cr.	
Road, Baltimore to York.....	\$2,911,697	Share capital.....	\$450,000
Locomotive and cars.....	475,525	Loan, State of Maryland.....	1,884,045
Interest and discounts.....	1,635,024	Interest on State loan funded.....	1,035,960
Stock of W., Y. & G. RR. Co.....	125,765	Loan, City of Baltimore.....	850,000
Sundries.....	39,594	Loan, company's bonds.....	150,000
Cash and investments.....	\$261,624	Dividend W., Y. & G. RR., etc.....	2,538
Bills payable, notes, etc..	94,743— 166,881	Balance from earnings.....	981,924
Total.....	\$5,354,487	Total.....	\$5,354,487

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, etc.	Miles of Road Owned*	Opera'd	Pass'rs.	Gross Earnings Freight.	Mails.	Total.	Operating Expenses.	Net Earn's Div.
1839.	\$2,463,794	67.5	67.5	\$49,033	\$49,773	\$916	\$99,622	\$68,092	\$31,530 nil.
1840.	2,463,764	67.5	80.5	52,150	78,501	8,065	138,716	90,764	47,952 "
1841.	2,463,764	67.5	80.5	48,398	97,067	7,484	152,949	90,937	62,012 "
1842.	2,500,000	67.5	80.5	42,047	89,374	6,246	137,667	87,141	50,526 "
1843.	2,550,000	67.5	80.5	35,728	77,385	6,284	119,397	86,238	33,159 "
1844.	2,600,000	67.5	80.5	42,206	99,376	6,435	145,017	114,249	33,768 "
1845.	2,700,000	67.5	80.5	46,128	111,533	7,000	164,661	130,239	32,422 "
1846.	2,800,000	67.5	80.5	52,952	150,683	7,000	210,635	162,486	48,149 "
1847.	2,828,864	67.5	80.5	64,507	185,407	7,000	256,914	179,902	77,012 "
1848.	3,000,000	67.5	80.5	73,487	160,379	7,000	240,866	169,294	71,572 "
1849.	3,250,000	67.5	80.5	80,116	187,777	7,000	274,893	185,550	89,313 "
1850.	3,506,637	76.5	80.5	89,824	187,773	7,000	294,597	186,668	97,929 "
1851.	3,750,000	67.5	107.5	110,702	244,455	7,000	362,157	228,901	133,256 "
1852.	4,000,000	67.5	120.5	133,603	269,247	10,824	413,674	295,170	118,504 "
1853.	4,500,000	67.5	120.5	164,306	325,789	18,134	506,229	301,997	206,232 "
1854.	5,022,248	67.5	120.5	174,168	357,992	22,366	554,526	441,501	113,025 "
16 yrs	50,399,071	1,080.0	1,442.0	1,259,355	2,672,511	135,654	4,067,520	2,819,159	1,248,361 "
Aver..	3,149,941	67.5	88.9	78,709	167,032	8,478	254,220	176,197	78,023 "

METROPOLITAN RAILROAD.

(Financial year ending 3d April, 1860.)

BOARD OF DIRECTORS AND OFFICERS, 1860-61.

Daniel Weisel,	B. O. Tayloe,	B. B. French,	H. S. Davis,
W. H. Edes,	F. Rhisque,	F. C. Clopper,	U. Ward,
A. H. Pickrell,	J. G. Barret,	D. English,	F. Dodge.

J. W. DEEBLE, *Treasurer and Secretary*.....Georgetown, D.C.

PRINCIPAL OFFICE.....GEORGETOWN, D.C.

LENGTH OF ROAD—Washington City to a junction with the Baltimore and

Ohio Railroad near Point of Rocks..... 41 miles.

The *Metropolitan Railroad* was chartered in the District of Columbia by the National Legislature on the 3d March, 1853, and by the Legislature of Maryland on the 5th April of the same year. The work of construction was commenced in 1854, and several miles in the District of Columbia graded. The total amount expended was about \$50,000, which was received in stock subscriptions. The amount of stock subscribed was \$325,200. The work of construction has been discontinued since 1856.

* Including the York and Maryland Line Railroad, 22 miles built and, in fact, owned by this company, although continued as a separate organization until the consolidation 1st January, 1855. Its cost is included in the general accounts of this company.

CUMBERLAND AND PENNSYLVANIA RAILROAD.

(Financial year ending 31st December, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1860-61.

J. B. Varnum.....	New York City, N.Y.	John F. Winslow.....	Troy, N.Y.
F. H. Delano.....	" "	John A. Graham.....	Mt. Savage, Md.
JOHN A. GRAHAM, <i>President</i>			Mt. Savage, Md.
GEORGE E. LEONARD, <i>Treasurer</i>			" "
E. STACK, <i>Superintendent</i>			" "

PRINCIPAL OFFICE.....NEW YORK CITY, N.Y.

LENGTH OF ROAD—*Main Line*: Cumberland to Lonaconing..... 25 miles.
Branch Line: to Miller Mines, $1\frac{1}{2}$ mile, and to Ch. & Ohio Can., 1 mile.
 Second track, 3 miles. Sidings, turnouts, etc., $4\frac{1}{2}$ miles.

ROLLING STOCK—Locomotive engines (wood burning, 8; coal burning, 8)..... 16
 Cars:—passenger, 2; freight, 50; coal, 149: working, 7..... 208

The *Cumberland and Pennsylvania Railroad Company* was chartered on the 13th March, 1850. Construction was commenced on the first section of 9 miles in 1848, and completed in 1844; on the second section of 5 miles in 1851 and completed in 1852, and of the remaining distance in 1856 and completed in 1857.

SHARE CAPITAL—Authorized, \$1,000,000, in 10,000 \$100 shares. (All paid.)

FUNDED DEBT—\$250,000: described as follows—

1st Mortgage, 6 per cent., bonds\$250,000
 —issued in 1856, and payable, principal in 10 years, and coupons semi-annually, 1st May and 1st November, at the St. Nicholas Bank, in New York City.

FLOATING DEBT—\$4,992.

COST OF ROAD AND EQUIPMENT—\$1,254,992: in detail as follows—

Graduation and masonry.....	\$686,692	Locomotive engines.....	\$85,000
Bridges.....	34,000	Passenger and baggage cars.....	4,000
Superstructure, including iron.....	250,000	Freight cars.....	104,800
Stations, buildings and fixtures.....	4,500	Engineering and agencies.....	—
Engine and car houses, shops, machinery, etc.....	30,000	Discount and interest.....	—
Land, land-damages and fences.....	34,000	All other expenses (materials, etc.)....	22,000

INCOME ACCOUNT FOR THE YEAR ENDING 31ST DECEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger Earnings.....	\$5,034	Transportation expenses.....	\$26,302
Merchandise.....	5,002	Repairs—Roadway.....	14,872
Coal.....	101,147	" Machinery.....	10,565
Mail.....	152	" Cars.....	4,516
Miscellaneous receipts.....	1,151	Salaries and office expenses.....	4,659
		Dividends.....	51,573
Total.....	\$112,487	Total.....	\$112,487

GENERAL STATEMENT, 1ST JANUARY, 1860.

<i>Dr.</i>			<i>Cr.</i>
Cost of railroad and appurtenances..	\$1,039,192	Share capital.....	\$1,000,000
Cost of Equipment.....	215,800	Funded debt.....	250,000
		Floating debt.....	4,992
Total.....	\$1,254,992	Total.....	\$1,254,992

STATEMENT OF THE COAL TRANSPORTED 1842-'59 INCLUSIVE.

Year.	Delivered to B. & Ohio RR	Delivered to canal.	Total Delivery.	Year.	Delivered to B. & Ohio RR	Delivered to canal.	Total Delivery.
1842.....	757	....	757	1851.....	70,893	51,438	122,331
1843.....	3,661	....	3,661	1852.....	128,534	46,357	174,891
1844.....	5,156	....	5,166	1853.....	150,381	84,060	234,441
1845.....	13,738	....	13,738	1854.....	148,953	63,731	212,684
1846.....	11,240	....	11,240	1855.....	93,961	77,095	171,056
1847.....	20,615	....	20,615	1856.....	86,994	80,387	167,381
1848.....	36,571	....	36,571	1857.....	80,743	55,274	135,917
1849.....	63,676	....	63,676	1858.....	48,018	166,712	214,730
1850.....	73,783	3,167	76,950	1859.....	48,415	211,639	260,054
1st 9 years..	229,197	3,167	233,364	2d 9 years..	856,892	836,593	1,693,485
Average..	25,466	352	25,818	Average....	95,210	92,955	188,165

—making a total for the 18 years, inclusive, of 1,925,849 tons, or an annual average for the whole period of 106,991 tons.

REVENUE AND EXPENSES FROM JANUARY 1854 TO JANUARY 1860.

Year.	Total Tonnage.	Revenue.	Expenses.	Net Rev'nue	Year.	Total Tonnage.	Revenue.	Expenses.	Net Rev'nue
1854..	508,182	\$78,495	\$34,294	\$44,201	1857..	313,341	\$58,382	\$29,567	\$28,815
1855..	384,145	63,073	30,405	32,667	1858..	382,867	95,734	55,575	40,159
1856..	422,077	66,913	28,173	38,740	1859..	432,112	112,487	60,914	51,573
3 yrs..	1,314,404	\$208,481	\$92,872	\$115,609	3 yrs..	1,128,320	\$266,603	\$146,056	\$120,547

CUMBERLAND COAL AND IRON COMPANY'S RAILROAD.

(Financial year ending 1st January, 1859.)

OFFICERS OF THE COMPANY, 1859-60.

CHARLES GOULD, *President.*

EDWARD H. TRACY, *Chief Engineer.*

DAVID PALMER, *Vice-President.*

RICHARD H. PHIPPS, *Secretary.*

PRINCIPAL OFFICE.....Wall Street, cor. Broadway, NEW YORK CITY, N. Y.

LENGTH OF ROAD—Cumberland to Eckhart..... 10.40 miles.

Branch to Hoffman's Mine, 1.6 m., and to Astor Mine, 2 m. 3.60 "

The *Cumberland Coal and Iron Company* was chartered in 1850 and commenced business in 1851 with a capital of \$5,000,000. In April, 1852, the property of the Maryland Mining Company was purchased for the sum of \$825,000, which was paid for in bonds. This property included the railroad which was constructed in 1846. The Branch to Hoffman's Mine was constructed in 1856, and that to the Astor Mine in 1858. The tramways and mine roads in and about the mines probably exceed in length the railroad and branches. The cost of the railroad is not given in the published accounts of the company, nor the receipts and expenses distinct from its mining operations. The following shows the annual shipments of coal by the Bradock's Run route since the commencement of operations:—1842, 951 tons; 1843, 6,421; 1844, 9,724; 1845, 10,915; 1846, 18,555; 1847, 33,325; 1848, 43,000; 1849, 78,773; 1850, 119,898; 1851, 135,348; 1852, 159,287; 1853, 225,813; 1854, 263,115; 1855, 290,634; 1856, 235,414; 1857, 174,186; 1858, 156,593. The report for 1859 has not been published.

SHARE CAPITAL—\$5,000,000, (all paid in,) in \$100 shares.

FUNDED DEBT\$393,000 | FLOATING DEBT\$48,106

COST OF PROPERTY—including lands, mines, road, cars, boats, etc.,)—\$5,400,000

DELAWARE AND MARYLAND RAILROAD.

(Now a part of the Philadelphia, Wilmington and Baltimore Railroad.)

LENGTH OF ROAD—Delaware State Line to Susquehanna River.....000 miles.

The *Delaware and Maryland Railroad Company* was chartered in March, 1832, and authorized to construct a road from the borders of Delaware to the Susquehanna River, with a capital of \$400,000 in \$50 shares. In June of the year 1835 contracts were made for the graduation and bridging, and in July construction was commenced. In April, 1836, articles of union were agreed upon between the Wilmington and Susquehanna and the Delaware and Maryland companies, whereby the two were consolidated into one corporation with the name of the former, and the whole road was completed and opened for business in 1837. On the 5th February, 1838, the Company was merged into the Philadelphia, Wilmington and Baltimore, the stockholders receiving 16,000 shares in the new corporation.

EASTERN SHORE RAILROAD.

(Statement supplied on the 21st June, 1860.)

BOARD OF DIRECTORS AND OFFICERS, 1860-61.

J. W. Cresfield.....	Princess Anne, Md.	P. Toadvine.....	Salisbury, Md.
W. W. Johnston.....	"	J. D. Jones.....	Princess Anne, "
C. Humphreys.....	Salisbury, "	S. S. Coster	Somerset Co., "
J. W. CRESFIELD, President.....	Princess Anne, Md.		
W. J. BRITTINGHAM, Treasurer and Secretary.....	"		
E. Q. SEWALL, Engineer.....	Wilmington, Del.		

PRINCIPAL OFFICE.....PRINCESS ANNE, Somerset Co., Md.

LENGTH OF ROAD—State Line of Delaware (Delmar) to Salisbury..... 6.50 miles.
 Second track, none. Sidings, turnouts, etc., 1 mile.

The *Eastern Shore Railroad Company* was chartered by the Legislature of Maryland in 1853, and the Company was organized on the 22d February, 1859. The work of construction was commenced in the following October, and the first section of the road completed and brought into use in April, 1860. The line is continuous with the Delaware Railroad now completed to the State line of Maryland, and will be extended to Tangier Sound, 31½ miles, south from Salisbury, where it will connect with a line of steamboats to Norfolk, Va.

SHARE CAPITAL—Amount unlimited in \$50 shares.

Subscribed, \$225,650 in, "

—of which about one-half is from private subscription, and one-half the State's subscription.

FUNDED DEBT—\$23,100: described as follows—

1st Mortgage, 6 per cent., coupon bonds\$23,100

—dated 1st January, 1860, and payable, principal in 20 years, and coupons semi-annually, 1st January and 1st July, at the Girard Bank, Philadelphia.
 The whole amount provided for under the mortgage is \$400,000.

COST OF ROAD AND APPURTENANCES—\$76,606. No detail.

Estimated cost of the whole road to completeness is stated at \$410,000

GEORGE'S CREEK RAILROAD.

This Railroad extends from Westernport on the Potomac northward to Lonaconing and a junction with the railroad of the Cumberland and Pennsylvania Company, a distance of 20 miles. It is a work used solely for the transportation of coal. It was completed in 1852, and has since carried the following coal tonnage—in 1853, 73,725 tons; in 1854, 181,840 tons; in 1855, 292,905 tons; in 1856, 313,591 tons; in 1857, 303,994 tons; in 1858, 365,432 tons, and in 1859, 421,442 tons.

MARYLAND AND DELAWARE RAILROAD.

(Financial year ending 30th November, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Samuel Humbleton.....	Easton, Md.	James Merrick....	Queen Anne's Co., Md.
H. H. Goldsborough.....	" "	William Haughton....	Arthursville, Del.
David Knotts.....	Hillsborough, "	Richard Carter, }	State { .. Denton, Md.
J. P. Manlove.....	Greensborough, "	Jas. D. Martin, }	Direct- { .. Easton, "
G. W. Goldsborough .	" "	J. M. Robinson, }	ors. { Centreville, "

TENCH TILGHMAN, *President*.....Oxford, Md.

J. C. W. POWELL, *Treasurer and Secretary*Easton, "

PRINCIPAL OFFICE.....EASTON, Talbot Co., Md.

LENGTH OF ROAD—In Delaware: Smyrna to Maryland State Line.... 12.50 miles.
In Maryland: Oxford to Delaware State Line..... 40.00 "

The *Maryland and Delaware Railroad Company* was chartered in Maryland in 1854, and in Delaware in 1857, and empowered to construct a railroad from the town of Smyrna on the Delaware Railroad, to Oxford on the Choptank, an arm of Chesapeake Bay, a length of 53½ miles. Of the share-capital of the company, which is unlimited in amount, the State of Maryland has subscribed \$140,350, being part of the \$8,000,000 loan of 1835, and also part of the \$847,000 due the Eastern Shore Railroad Company. The State of Delaware has appropriated the sum of \$114,000 in aid of the Company. The work of construction was commenced on the 27th December, 1857, and to date the graduation and masonry has been completed from Smyrna to Greensborough, a distance of 24 miles. It is proposed to complete the whole line before the end of 1862, at an estimated cost of \$535,000, or \$10,000 per mile.

SHARE CAPITAL—Unlimited, in \$25 shares—Paid in, \$50,000.

FUNDED DEBT—\$500,000: described as follows—

1st Mortgage, 6 per cent. coupon bonds.....\$500,000
—dated 1st July, 1860, and payable, principal in 20 years, and coupons semi-annually, 1st January and 1st July, at the Girard Bank in Philadelphia. No portion of these bonds has as yet been sold. There is a sinking fund of \$5,000, payable semi-annually, applicable to this mortgage.

ESTIMATED COST OF ROAD—\$535,000, or \$10,000 per mile.

NEWCASTLE AND FRENCHTOWN RAILROAD.

(See *Newcastle and Frenchtown Railroad of Delaware*.)

NORTHERN CENTRAL RAILROAD.

(Financial year ending 31st December, 1859.)

BOARD OF DIRECTORS AND OFFICERS, 1860.

Charles George Ridgely..... } On the Part of the City of Baltimore.
 A. Fuller Crane..... }

On the Part of the Stockholders.

James Frazier,	Adam Denmead,	Simon Cameron,	Alexander Small,
Peter Mowell,	John Merryman,	Amos E. Kapp,	J. S. Haldeman,
Wm. T. Walters,	Aaron Hoffman,	Wm. Colder, Jr.,	Wm. Cameron.

JOHN S. GITTINGS, *President*..... Baltimore, Md.

ROBERT S. HOLLINS, *Secretary*..... " "

JOHN S. LEIB, *Treasurer*..... " "

A. B. WARFORD, *General Superintendent and Chief Engineer*..... " "

PRINCIPAL OFFICE..... BALTIMORE, Baltimore County, Md.

LENGTH OF ROAD—*Main Line*—Baltimore to Sunbury..... 138 miles.

Branch Line—Rockdale to Canton..... 4 "

Total length of road owned by company..... 142 "

Second track, none; sidings turnouts, etc., 14½ miles.

Leased and Rented. { Sunbury and Erie RR., Sunbury to Lock Haven. 67
 { Wrightsville, York, and Gettysburg RR..... 13— 80 "

Total mileage operated by company..... 218 "

ROLLING STOCK—Locomotive engines..... 41

Cars:—(8-wheel) passenger, 31; baggage, 8..... 39

(8-wheel) house-freight, 265; gondola, 146; stock, 5.. 416

(6-wheel) house-freight, 4; lumber, 61; wood, 13; lime,

45; stone, 9..... 132

(4-wheel) house-freight, 57; lumber, 156; lime, 140;

wood, 18; powder, 2; coal, 785; dump, 10; ore,

32..... 1,200—1,787

The *Northern Central Railroad Company* is a consolidation of the Baltimore and Susquehanna, the York and Maryland Line, the York and Cumberland, and the Susquehanna Companies.

The "Baltimore and Susquehanna" (*which see*) was chartered on the 13th February, 1828, and the road opened to the Relay House, 7 miles from Baltimore, on the 4th July, 1831, and to Timonium, 11 miles, on the 16th October, 1832. The section from Timonium to the State line, 25 miles, was commenced in May, 1835, and completed in the early part of 1838.

The "York and Maryland Line" (*which see*) was chartered on the 14th March, 1832, and the road, 22 miles long, completed in August, 1838.

The "York and Cumberland" (*which see*) was chartered on the 21st April, 1846, and the road, 27 miles long, completed in February, 1851.

These several roads were operated by the Baltimore and Susquehanna Company, and formed a continuous line from Baltimore to Bridgeport, a distance of 84 miles. The Company also operated, from the dates of their completion, the Wrightsville, York and Gettysburg Railroad (*which see*); the Westminster Branch Railroad (*which see*), and the Hanover Branch Railroad (*which see*).

The "Susquehanna" was chartered on the 14th April, 1851, but no portion of the road was completed before the consolidation.

The acts authorizing the consolidation were passed in Maryland on the 10th March, and in Pennsylvania on the 3d May, 1854; and the union was con-

summed on the 4th December of the same year, and became operative on the 1st January, 1855.

One of the first resolves of the new company was to complete the Susquehanna division of the road from Bridgeport to Sunbury, and to extend the line from the city to a junction with the Philadelphia, Wilmington and Baltimore Railroad at Canton. The work of construction was commenced on the former division in the spring of 1856, and the road was completed and opened for business, from Dauphin to Millersburg, on 1st January, 1857, to Trevorton on 1st July of the same year, and to Sunbury on the 1st August, 1858. The section between Bridgeport and Dauphin, including the bridge over the Susquehanna River, was completed early in the last named year. The Canton Branch was completed early in 1859.

On the 1st April, 1859, a line of telegraph was completed between Sunbury and Bridgeport, at a cost of \$4,312, and between Harrisburg and Baltimore, on the 11th November, 1859, at a cost of \$6,500—making the whole cost of the line from Sunbury to Baltimore, including the distance from Bridgeport to Harrisburg, \$10,812. In addition to this, the Company has the free use of the line of the Susquehanna River and North and West Branch Telegraph Company for the transmission of all messages relating to the business of the road.

On the consolidation, the Company assumed the contracts of the Baltimore and Susquehanna Company, with the companies owning connecting lines, namely:—The Westminster Branch, the Hanover Branch, and the Wrightsville, York and Gettysburg Companies. The contracts with the two first named, terminated with the year 1858, and have not been revived. The contract with the latter was for seven years, from 1st October, 1852. On the 15th September, 1859, a new contract was made (*see Wrightsville, York and Gettysburg*), to commence on the 1st October, 1859, and to end on the 31st December, 1854. On the 10th June, 1858, the Company also entered into an agreement with the Sunbury and Erie Company, to operate its road from Sunbury to Lock Haven, a distance of 67 miles. Under this agreement, the Northern Central Company commenced running the Sunbury and Erie Railroad (*which see* from Sunbury to Williamsport, 40 miles, in July, 1858, and from Williamsport to Lock Haven, in July, 1859.

SHARE CAPITAL—Authorized, \$8,000,000, in 160,000 \$50 shares.

Paid in, - 2,260,000, in 45,141 full and 59 part paid shs.

—which are held as follows—

By the City of Baltimore, (subject to ordinance No. 57, of 1854,) which upon completion of railroad, will revert to the company.....	4,000 shares.
By the company, investment.....	848
sinking fund.....	4,335- 5,183 "
By individuals.....	36,017 "

FUNDED DEBT—\$5,578,800: classified as follows—

Baltimore and Susquehanna, 6 per cent., coupon bonds\$150,000

—dated 1st October, 1846, and payable, principal 1st October, 1866, and coupons quarterly, 1st January, April, July and October, at Baltimore. Issued for rolling stock.

State of Maryland, 6 per cent. irredeemable loan\$1,500,000

—dated 27th April, 1855. Interest quarterly, 27th January, April, July and October, at Baltimore. Issued in lieu of previous loans to the Baltimore and Susquehanna Railroad Company under the authority of chap. 260, laws of 1854.

York and Cumberland, 1st Mortgage, 6 per cent., coupon bonds.....\$175,000
—dated 3th May, 1850, and payable, principal 30th May, 1870, and coupons semi-annually, 1st May and 1st November, at Baltimore. Issued for the completion of the road.

York and Cumberland, 2d Mortgage, 6 per cent. coupon bonds.....\$25,000
—dated 7th January, 1851, and payable, principal 7th January, 1871, and coupons semi-annually, 7th January and 7th July, at Baltimore. Issued to contractors for completion of road, and convertible, at the pleasure of the holders, into stock of the York and Cumberland Company at par.

York and Cumberland, 6 per cent. bonds.....\$500,000
—dated 1st January, 1853, and payable, principal 1st January, 1877, and interest semi-annually, 1st January and 1st July, at Baltimore. Issued in aid of the late Baltimore and Susquehanna Company and guaranteed by the city of Baltimore.

Contract (Consolidation), 6 per cent. bonds.....\$292,300
—dated 15th January, 1855, and payable, principal 15th January, 1875, and interest quarterly, 15th January, April, July and October, at Baltimore. Whole loan \$300,000. Issued for work done for the Susquehanna Railroad Company prior to the 9th December, 1854.

Construction (Consolidation), 6 per cent. coupon bonds.....\$2,086,500
—dated 1st Jan., 1856, and payable, principal 1st July, 1885, and coupons semi-annually, 1st Jan. and 1st July, at Baltimore. Whole sum \$2,500,000. Issued for construction of the road from Bridgeport to Sunbury and the Canton Branch.

Debt to the City of Baltimore.....\$350,000
—subject to ordinance No. 57 of 1854, and which on completion of the road will revert to the Company.

SINKING FUNDS—\$277,640: described as follows—

For Loan of \$150,000—

\$20,000 North-Western Virginia Railroad 6 per cent. coupons bonds, guaranteed by the city of Baltimore. Cost.....\$20,525

\$23,500 City of Baltimore 6 per cent. stock. Cost.....23,030—\$43,555

For Loans of \$150,000 (1852-'67,) and \$2,500,000 (1856-'85.)—

4,335 shares company's stock, (as collateral,) at par.....216,750

For Loan of \$2,500,000 (1856-'85.)—

\$19,000 of the bonds of said loan. Cost and interest.....17,335

The payment of the Sinking Fund for the \$2,500,000 loan are required to be one per cent., annually, of the amount outstanding.

FLOATING DEBT—\$756,641: classified as follows—

Bills payable and loans.....\$629,155	State of Maryland.....\$22,500
Coupons.....81,880	Other items.....33,096

COST OF ROAD AND EQUIPMENT—\$8,244,636: in detail as follows—

Railroad—Baltimore and Bridgeport.....\$3,779,977	Railroad—total.....\$7,078,671
" Bridgeport to Sunbury.....2,981,341	Real estate.....315,622
" Canton division.....317,353	Rolling Stock.....850,343

REVENUE ACCOUNT FOR THE YEAR ENDING 31ST DECEMBER, 1859.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....\$252,096		Transportation expenses.....\$272,781	
Freight.....640,569		Repairs of road way.....159,033	
Mail.....29,363		" rolling stock.....136,425	
Miscellaneous receipts.....1,301		General expenses.....13,897—\$682,336	
		Balance of earnings.....340,993	
Total.....\$923,329		Total.....\$923,329	

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 31ST DECEMBER, 1859.

Dr.				Cr.
Interest on loans.....	\$278,238			Balance at credit.....\$370,250
Wrightsville, York & Gettysburg Co.—				Revenue less expenses.....340,993
Dividend, \$1 25 per share.....	7,926			Interest on \$62,000 W., Y. & G. Co.'s
Sinking Fund appropriation..	7,926			bonds to 30th Sept, 1859.....\$3,720
Interest on S. F. investment..	2,280			Interest on \$31,512 W., Y. & G.
Int. on uninvested appropria..	18			Co.'s debts to 30th Sept., 1859 1,418
Interest on bonds and debts..	5,138	33,388		Dividend on 3,173 shares W.,
Accidents, 1854.....		3,673		Y. & G. Co.'s stock, (\$1 25
Interest and exchange.....		5,834		per share).....3,966— 9,104
Balance to credit.....	412,364			SS 8 SSS SSS
Total.....	\$723,197			Total.....\$723,197

GENERAL LEDGER BALANCE SHEET, 1ST JANUARY, 1860.

Dr.			Cr.
Road and equipment.....	\$8,244,636	Share capital.....	\$2,260,000
Bonds of W., Y. & G. Co.....	\$52,000	Loans secured by mortgage.....	4,728,800
Debt of W., Y. & G. Co.....	30,996	Debt to City of Baltimore.....	850,000
Stock of W., Y. & G. Co.....	125,765	Floating debt.....	756,641
" of North. Central Co.....	42,400	Balance of Profit and Loss.....	412 164
Bonds of Susquehanna and Tide-Water Canal Co.....	537— 251,698		
Sinking Funds.....	277,640		
Materials on hand.....	67,580		
Cash and cash items.....	166,051		
Total.....	\$9,007,605	Total.....	\$9,007,605

The following comparative statement exhibits the amounts of the liabilities of the Company as they existed at the date of the consolidation and at the end of each subsequent financial year:

	Date of Consolidation.	1855.	1856.	1857.	1858.	1859.
Liabilities—						
Share capital.....	\$2,260,000	\$2,260,000	\$2,260,000	\$2,260,000	\$2,260,000	\$2,260,000
Mortgage debt.....	3,771,526	2,639,600	3,636,100	4,077,300	4,545,800	4,728,800
Debt to City of Baltimore..	850,000	850,000	850,000	850,000	850,000	850,000
Other liabilities.....	322,209	70,396	205,436	534,018	655,507	756,641
Profit and loss.....	....	161,588	254,553	281,036	370,250	412,164
Revenues—						
Road—Balt. to Bridgeport..	\$5,361,268	\$3,720,941	\$3,721,191	\$3,731,473	\$3,744,183	\$3,779,977
" Bridgept to Sunb'y	750,255	769,558	1,651,355	1,954,202	2,362,784	2,981,341
" Susque'na bridge..	31,062	31,062	65,647	215,971	244,115	....
" Canton division....	....	5,009	150,000	297,610	305,909	317,353
Construction (general)....	....	....	27,161	108,715	236,466	....
Real estate.....	285,067	295,286	301,952	312,289	313,769	315,622
Rolling stock.....	406,000	450,511	544,640	618,280	733,934	850,343
Funds—Cash & cash items..	19,179	45,196	91,632	111,398	95,258	166,051
Investments.....	298,016	488,016	489,212	483,800	462,365	251,698
Sinking Funds.....	50,268	88,721	89,790	95,790	112,790	277,640
Materials on hand.....	62,619	87,284	83,509	72,825	69,964	67,580
Balance total.....	\$7,263,735	\$5,981,594	\$7,206,089	\$8,002,354	\$8,681,557	\$9,007,605

COST, EARNINGS, EXPENSES, ETC., YEARLY.

Year.	Cost of Road, etc.	(Including Earnings and Expenses of Leased Roads.)				Gross Earnings—			Operat'g expenses.	Earn'gs, less exp. p. c.
		Miles of Road—	owned.	oper'ed.	Pass'r.	Freight.	Mails.	Total.		
1855...	5,272,367	92.50	132.50	245,601	424,575	17,850	688,026	405,844	282,182	nil.
1856...	6,461,946	92.50	132.50	243,855	528,148	17,850	769,853	477,862	301,991	"
1857...	7,238,540	117.00	157.00	252,059	570,766	17,850	840,675	557,391	283,284	"
1858...	7,941,189	138.00	218.00	212,912	575,004	27,457	815,373	422,822	392,551	"
1859...	8,244,636	142.00	218.00	252,096	646,768	30,663	929,527	589,012	340,515	"
Total..	35,148,669	582.00	858.00	1,206,523	2,745,261	111,670	4,063,454	2,452,931	1,610,523	"
Aver..	7,029,734	116.40	171.60	241,305	549,052	22,334	812,691	490,586	322,105	"

WASHINGTON BRANCH RAILROAD.

(Financial year ending 30th September, 1859.)

MANAGED AND OPERATED BY THE BALTIMORE AND OHIO RAILROAD COMPANY.

LENGTH OF ROAD—Relay House (8 miles W. Baltimore) to Washington. 30 miles.
Second track, none. Sidings, turnouts, etc., 5.72 miles.

The *Washington Branch Railroad Company* was chartered by the Legislature of Maryland on the 9th March, 1833. Construction was soon after commenced, and the road was opened for traffic from the Relay House to Bladensburg, 24 miles, on the 20th July, and to Washington, 30 miles, on the 25th August, 1835. It was constructed under the auspices of the Baltimore and Ohio Railroad Company, which owns \$1,016,800 of its share capital of \$1,650,000: the State of Maryland owns \$550,000. By the terms of the charter, the State receives one-fifth of the gross receipts from passengers, in addition to the dividends received on the stock of the Company owned by it. The revenue accruing to the State for the year 1859 from this branch was \$126,571, or about 23 per cent on its investment. The right of the State to a proportional part of the earnings on the Baltimore and Ohio Railroad to the junction has been disputed, but the same has thus far been paid by the Company.—(See *Baltimore and Ohio Railroad*.)

SHARE CAPITAL—Authorized, \$2,000,000, in 40,000 \$50 shares.

Paid in, - \$1,650,000, in 33,000 \$50 shares.

—of which \$1,016,800 is held by the Baltimore and Ohio Railroad Company; \$550,000 by the State of Maryland, and the remainder by individuals.

FUNDED DEBT—\$25,000; being the capital of a 5 per cent. annuity paid for land at the junction of the Annapolis and Elkrigde Railroad.

INCOME ACCOUNT FOR THE YEAR ENDING 30TH SEPTEMBER, 1850.

<i>Receipts—</i>		<i>Disbursements—</i>	
Passenger earnings.....	\$335,256	Road department.....	\$22,382
Freight ".....	106,963	Machinery ".....	61,692
[N. B.—Mails, express, etc., included in passenger earnings.]		Transportation depart.....	79,915
		General expenses.....	9,494
		Losses by accident.....	196—\$173,679
		Balance to Profit and Loss.....	268,540
Total.....	\$442,219	Total.....	\$442,219

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 30TH SEPTEMBER, 1859.

<i>Dr.</i>		<i>Cr.</i>	
Dividend, 9 per cent.....	\$144,500	Balance from 1858.....	\$143,400
State tax—Balt. and Ohio, 1858 & 1859..	17,434	Balance of income, 1859.....	268,540
" Washington Branch, 1859..	68,470		
Rolling power.....	10,601		
Real estate.....	528		
Ground rent.....	20		
On account of Annuity.....	1,000		
Balance to credit.....	165,387		
Total.....	\$441,940	Total.....	\$441,940

GENERAL LEDGER BALANCE SHEET, 1ST OCTOBER, 1859.

<i>Dr.</i>		<i>Cr.</i>	
Road.....	\$1,650,000	Share capital.....	\$1,650,000
Uncollected revenue.....	18,108	Annuity (principal of).....	25,000
Due by Baltimore and Ohio RR. Co..	184,192	Due other roads for through tickets..	19,869
Iron rails on hand.....	7,955	Profit and Loss.....	165,386
Total.....	\$1,860,255	Total.....	\$1,860,255

COST, EARNINGS, EXPENSES, ETC., YEARLY.								
Year.	Cost of Road, etc.	Mile-age.	Gross Earnings.	Operating expenses.*	Net Earnings.	Transit duty paid State.	Div. Amount.	p. c.
1839...	\$1,650,000	30.00	\$207,289	\$131,183	\$76,106	\$38,457	\$66,000	7
1840...	1,650,000	30.00	202,755	127,548	75,207	37,423	74,250	4½
1841...	1,650,000	30.00	231,700	125,511	106,189	43,340	99,000	6
1842...	1,650,000	30.00	200,548	111,903	88,645	37,110	82,500	5
1843...	1,650,000	30.00	175,325	104,634	70,694	32,065	74,250	4½
1844...	1,650,000	30.00	212,189	107,669	104,520	38,457	99,000	6
1845...	1,650,000	30.00	208,814	113,719	95,095	33,565	99,000	6
1846...	1,650,000	30.00	225,559	131,622	93,937	41,040	99,000	6
1847...	1,650,000	30.00	218,418	128,811	89,607	38,649	49,500	3
1848...	1,650,000	30.00	259,165	143,525	115,640	45,884	57,750	3½
1849...	1,650,000	30.00	274,332	161,191	113,641	52,017	99,000	6
1850...	1,650,000	30.00	321,205	176,231	144,974	52,521	123,750	7½
1851...	1,650,000	30.00	309,535	196,792	112,743	50,111	66,000	4
1852...	1,650,000	30.00	348,622	192,211	156,411	59,826	132,000	8
1853...	1,650,000	30.00	385,060	274,351	110,709	70,426	165,000	10
1854...	1,650,000	30.00	369,229	344,247	124,982	62,877	99,000	6
1855...	1,650,000	30.00	402,635	263,254	139,381	67,972	107,250	6½
1856...	1,650,000	30.00	444,220	281,335	162,885	73,059	140,250	8½
1857...	1,650,000	30.00	454,459	272,118	182,341	76,038	148,500	9
1858...	1,650,000	30.90	469,123	270,426	198,697	67,972	148,500	9
1859...	1,650,000	30.00	442,209	250,750	191,459	77,071	148,500	9
22 yrs..	\$35,300,000	660.00	\$6,362,891	\$3,909,031	\$2,453,860	\$1,095,880	\$2,178,000	...
Average	1,650,000	30.00	289,222	177,683	111,539	49,812	99,000	...

WESTERN MARYLAND RAILROAD.

(Statement furnished by the Engineer, 30th June, 1860.)

BOARD OF DIRECTORS AND OFFICERS, 1859-60.

Augustus Schriver.....	Westminster, Md.	Samuel McKinstry, <i>McKinstry's Mill</i> , Md.
Reuben Haines.....	Union Town, "	Nathan Engler,...
John Smith.....	Wakefield, "	W. W. Dallas,.....
		Union Town, "

AUGUSTUS SCHRIVER, *President*..... Westminster, Md.J. HENRY HOPPE, *Treasurer*, and E. F. REESE, *Secretary*,.....W. W. TAYLOR, *Engineer*..... Baltimore, "PRINCIPAL OFFICE..... WESTMINSTER, *Carroll Co.*, Md.LENGTH OF ROAD—*Projected*: Relay House (N. C. RR.) to Hagerstown..... 80 miles.*Completed*: Relay House (N. C. RR.) to Finksburg Station 18 "

ROLLING STOCK—Locomotives..... 2

Cars:—passenger, 2; baggage and mail, 1; freight, 4; other, 10..... 17

The *Western Maryland Railroad Company* was chartered at the January Session of the Legislature of 1852. The construction of the road was commenced in July, 1857, and the line completed from the Relay House on the Northern Central Railroad, 7 miles north of Baltimore, to Owings' Mills, 10 miles, in July, 1858; to Reisterstown, 15 miles, in the following September, and to Finksburg, 18 miles, in June, 1860. The company is now asking the city of Baltimore to endorse its bonds to the amount of \$500,000, and should this be acceded to, the road, it is stated, will be opened to Hagerstown in about two years. The first section of the line is that formerly occupied by the Westminster Branch Railroad, which was constructed under the charter of the old Western Maryland Railroad by the Baltimore and Susquehanna Company.

* The operating expenses include the transit duty, which are also stated separately.

SHARE CAPITAL—Authorized, \$1,000,000, in 20,000 \$50 shares.

Paid in, - \$_____ on _____ “

FUNDED DEBT—\$_____ : described as follows—

1st Mortgage, 6 per cent., coupon bonds.-----\$_____

—dated 24th September, 1858, and payable, principal 1st January, 1890, and coupons semi-annually, 1st January and 1st July, at the Company's office, Westminster, Md. The amount to be issued under the mortgage is \$600,000.

COST OF ROAD AND EQUIPMENT.—Not stated; nor is any statement furnished of the amount of stock or bonds issued.

WESTMINSTER BRANCH RAILROAD.

(See *Baltimore and Susquehanna, and Northern Central Railroads.*)

WILMINGTON AND SUSQUEHANNA RAILROAD.

(See *Philadelphia, Wilmington and Baltimore Railroad.*)

LAWS OF THE STATE IN REFERENCE TO RAILROADS.

List of all the Railroad Companies chartered in the State of Maryland, with the dates of the Acts of their incorporation; and also the dates and abstracts of all laws passed by the Legislature in reference thereto.

The asterisk [*] prefixed signifies that the work of construction has not been commenced.		
Corporate Titles.	Date of Laws.	Abstract of Laws.
*ALLEGANY COAL MINE	29 Feb., 1832	Act of incorporation: cap. \$100,000.
ANNAPOLIS & ELKBRIDGE	21 Mar., 1837	Act of incorporation: cap. \$450,000.
" "	1 Mar., 1842	May issue bonds, not exceeding \$80,000.
" "	5 April, 1839	Authorizing payment of State's subscription.
*BALTIMORE, CARROLL & FREDERICK	27 May, 1852	Act of incorporation: cap. \$500,000.
" " "	21 Mar., 1853	Name changed to Western Maryland.
*BALTIMORE & ELYSVILLE	10 Mar., 1854	Act of incorporation: cap. \$500,000
BALTIMORE & OHIO	28 Feb., 1827	Act of incorporation: cap. \$3,000,000
" "	3 Mar., 1828	State authorized to subscribe \$500,000.
" "	9 Feb., 1831	State Treasurer authorized to issue stock.
" "	22 Feb., 1831	Washington Branch authorized.
" "	10 Mar., 1832	Company released from certain obligations.
" "	22 Mar., 1833	Relating to continuation of road, etc.
" "	27 Feb., 1834	State authorized to issue 5 p. c. stock.
" "	7 Mar., 1834	Act prohibiting riding or driving on road.
" "	7 Mar., 1834	Authorized to change location, etc.
" "	16 Feb., 1835	Empowered to close certain streets.
" "	17 Mar., 1835	Supplement to act of 1833.
" "	30 Jan., 1837	Act altering location.
" "	13 Mar., 1837	Act relating to tolls.
" "	18 Mar., 1838	Relating to subscriptions to lateral roads.
" "	26 Mar., 1838	Act of 1832 suspended.
" "	29 Mar., 1838	Authorized to receive subscription from Virginia in aid of road west of Cumberland.
" "	13 Feb., 1845	Relating to reduction of fare between Baltimore and Washington to \$1.50.
" "	6 Mar., 1846	Authorizes issue of bonds or certificates.
" "	10 Mar., 1846	Relating to fares on Washington Branch.
" "	7 Mar., 1850	Changes time for annual meeting.
" "	29 May, 1852	Authorized to aid North-western RR.
" "	29 May, 1852	Authorized to regulate tolls on Washington Branch by paying one-fifth of passage money into State Treasurer.
" "	1 Mar., 1854	Act confirmatory of Baltimore \$5,000,000 loan
*BALTIMORE & PEACH BOTTOM	22 Mar., 1836	Act of incorporation.
BALTIMORE & PHILADELPHIA	28 May, 1852	Act of incorporation: cap. \$1,500,000.
" "	29 Mar., 1853	Individual liability clause of charter repealed
" "	10 Mar., 1854	Authorizes consolidation with the Philadelphia and Baltimore Central Railroad Co.
BALTIMORE & PORT DEPOSIT	7 Mar., 1832	Act of incorporation.
" "	30 Jan., 1834	Time extended, etc.
" "	17 Jan., 1836	Releases company from obligation to construct its road from Port Deposit, etc.
" "	20 Jan., 1836	Authorizes a union with the Wilmington and Susquehanna Company.
*BALTIMORE & POTOMAC	6 May, 1850	An act of incorporation: cap. \$1,000,000.
" "	10 May, 1854	Amends act of incorporation.
*BALTIMORE, ROCK RUN & PHILA	3 Mar., 1829	Several turnpike charters consolidated.
BALTIMORE & SUSQUEHANNA	13 Feb., 1828	Act of incorporation.
" "	17 Feb., 1829	Time for completing work extended.
" "	7 Feb., 1830	May construct a branch to Westminster.

MARYLAND—RAILROAD LAWS.

Corporate Titles.			Date of Laws.	Abstract of Laws.
"	"	.....	6 Feb., 1830	State to subscribe for 2,000 shares and appoint a State director.
"	"	.....	7 Mar., 1832	Supplement to act of 1829.
"	"	.....	7 Mar., 1832	Act explanatory of act of 1831, ch. 224.
"	"	.....	9 Mar., 1832	Regarding railroad tracks in city of Baltimore.
"	"	.....	14 Mar., 1833	Authorized to borrow \$350,000.
"	"	.....	15 Mar., 1834	Extending certain powers to this company heretofore granted to the Balt. & Ohio Co.
"	"	.....	18 Mar., 1835	Authorizing State to loan \$1,000,000 in bonds.
"	"	.....	6 Feb., 1836	Changes the million bonds to certificates.
"	"	.....	22 Mar., 1836	Extends time for Westminster branch.
"	"	.....	15 Mar., 1836	Act against riding or driving on Co.'s road.
"	"	.....	22 Mar., 1836	Baltimore and Peach Bottom Railroad may be united with Balt. and Susq. RR., etc.
"	"	.....	2 June, 1836	Authorizes change of location.
"	"	.....	20 Mar., 1837	Authorizes the company to borrow \$600,000.
"	"	.....	18 Mar., 1837	Mill-owners may connect with any railroad.
"	"	.....	25 Jan., 1838	Respecting juries of condemnation.
"	"	.....	29 Mar., 1838	Loans company the proceeds of \$400,000 3 per cent. stock.
"	"	.....	29 Mar., 1838	Must repair injuries done by fire from engines.
"	"	.....	20 Mar., 1839	Must repair injuries by cars and engines.
"	"	.....	4 April, 1839	Act to prevent the transportation of people of color on railroads or in steamboats.
"	"	.....	5 April, 1839	Loans company \$700,000.
"	"	.....	10 Mar., 1840	Act to protect the lives of passengers.
"	"	.....	10 Mar., 1840	Changes rate of interest on the \$750,000 loan from 5 to 6 per cent.
"	"	.....	23 Feb., 1841	Extends time for Westminster branch.
"	"	.....	9 Mar., 1842	Supplement to loan acts of 1838 and 1839.
"	"	.....	10 Mar., 1842	Relating to tolls on lime, wood, coal, etc.
"	"	.....	10 Mar., 1843	Act to sell State's interest in road.
"	"	.....	10 Mar., 1845	Resolution requiring State directors to investigate the company's affairs.
"	"	.....	5 Mar., 1845	Resolution appointing State directors.
"	"	.....	18 Feb., 1846	Authorizes a loan of \$150,000.
"	"	.....	10 Mar., 1846	Supplement to Westminster branch act.
"	"	.....	9 Feb., 1846	Resolution appointing State directors.
"	"	.....	2 Mar., 1847	Resolution appointing State directors.
"	"	.....	10 Mar., 1847	Resolution appointing State Agents to represent the State and to vote the stock.
"	"	.....	10 Mar., 1847	Supplement to act of 20th March, 1839.
"	"	.....	23 Feb., 1848	Regarding the loans of the company, etc.
"	"	.....	29 Feb., 1848	Resolution appointing State directors.
"	"	.....	7 Mar., 1850	Renews act of 1845, chap. 93.
"	"	.....	7 Mar., 1850	Supplement to charter to make a permanent contract with York and Cumb. RR. Co., etc.
"	"	.....	9 Mar., 1850	Changes southern terminus of road.
"	"	.....	1 Mar., 1850	Resolution appointing State directors.
"	"	.....	14 May, 1852	Authorizes the city of Baltimore to aid the Susquehanna Railroad.
"	"	.....	25 May, 1852	Compensates the families of persons killed.
"	"	.....	10 May, 1853	Relating to extension of road to tide water.
"	"	.....	24 May, 1853	Relating to the construction of crossings.
"	"	.....	10 Mar., 1854	May consolidate with York and Maryland line, York and Cumberland, and Susquehanna companies into the Northern Central.
"	"	.....	10 Mar., 1854	Provides for the sale of the State's interest in B. and Susq. Co., and for the completion of the Northern Central Railroad.
BALTIMORE & WASHINGTON	.....	.....	28 Feb., 1829	Act of incorporation: cap. \$300,000.
"	"	.....	14 Mar., 1832	Act defining certain powers.
"	"	.....	9 Mar., 1853	State Treasurer authorized to subscribe \$500,000 at 4½ per cent.—one-fifth receipts from passengers to accrue to State.
"	"	.....	6 Feb., 1834	State to issue 5 per cent. instead of the 4½ per cent. stock.
"	"	.....	15 Mar., 1834	Enlarging powers of company.

Corporate Titles.	Date of Laws.	Abstract of Laws.
*BALTIMORE & WESTMINSTER	13 Mar., 1829	Act of incorporation: cap. \$500,000.
*CAROLINE COUNTY	10 Mar., 1858	Act authorizing construction of a railroad, etc
*CAMBRIDGE & BLACKWATER	1 Mar., 1848	Act of incorporation: cap. \$20,000.
*CECIL COUNTY	7 Mar., 1832	Act of incorporation: cap. \$250,000.
"	6 Mar., 1850	Act of incorporation: cap. \$150,000.
*CHESAPEAKE & DELAWARE	9 Mar., 1850	Act of incorporation: cap. \$1,000,000.
"	29 May, 1852	Charter revived.
*CHESAPEAKE MARINE	10 Mar., 1846	Act of incorporation: cap. \$20,000.
*CHOPTANK & DELAWARE	10 Mar., 1848	Act of incorporation: cap. \$11,000
"	28 May, 1850	Charter revived for five years.
*COLUMBIA & PORT DEPOSIT	20 Feb., 1858	Act of incorporation: cap. \$600,000.
CUMBERLAND & PENNSYLVANIA	13 Mar., 1850	Act of incorporation: cap. \$1,000,000.
"	8 April, 1853	Amendment to act of incorporation.
*CURTIS CREEK	9 Mar., 1854	Act of incorporation.
DELAWARE & MARYLAND	14 Mar., 1832	Act of incorporation: cap. \$3,000,000.
"	21 Mar., 1833	Authorized to unite with Baltimore and Port Deposit Railroad Company.
"	9 Mar., 1835	Supplement to act of incorporation.
"	14 Mar., 1836	Authorized to unite with Wilmington and Susquehanna Railroad Company.
"	23 Feb., 1837	Act explanatory of former acts.
*EASTERN SHORE	1829	Act of incorporation.
"	21 Mar., 1838	State Treasurer authorized to loan \$1,000,000
EASTERN SHORE	23 Mar., 1853	Act of incorporation.
*ELKTON & SASSAFRAS	—	Act of incorporation.
"	4 Mar., 1858	May construct branches
FRANKLIN	16 Jan., 1837	May extend road into Maryland.
"	7 April, 1839	Authorizes Hagerstown to subscribe \$20,000
"	20 April, 1853	Provides for sale of road.
*HOWARD	16 May, 1853	Act of incorporation: cap. \$1,000,000.
*MARYLAND CENTRAL	24 May, 1853	Act of incorporation: cap. \$2,000,000.
METROPOLITAN	5 May, 1853	Act of incorporation: cap. \$2,000,000.
*MILLINGTON & SMYRNA	17 Feb., 1832	Act of incorporation: cap. \$125,000.
NEWCASTLE & FRENCHTOWN	1829	Act of incorporation.
"	9 Feb., 1830	Time for commencement extended.
"	28 Feb., 1850	Authorizes change of location.
*NORTH BRANCH	23 Mar., 1853	Act of incorporation: cap. \$1,000,000.
NORTHERN CENTRAL	10 Mar., 1854	Act of consolidation. (See Balt. and Susq.
"	10 Mar., 1854	Provides for the completion of the road.
"	3 Mar., 1858	Act relinquishing Green Spring branch.
NORTH-WESTERN VIRGINIA	21 April, 1852	Baltimore may loan company \$1,500,000.
PHILADELPHIA, WILMINGTON & } BALTIMORE	20 Jan., 1838	Act of consolidation.
"	14 April, 1853	May construct a bridge over the Susquehanna and a branch to Port Deposit.
*PITTSBURG & CONNELLVILLE	8 April, 1853	Act of incorporation.
"	25 May, 1853	Baltimore may loan \$1,000,000.
*SAM'S CREEK	14 Mar., 1832	Act of incorporation.
"	13 April, 1853	Charter amended and extended.
*SAVAGE	14 Mar., 1835	Act of incorporation: cap. \$30,000.
*SOMERSET & WORCESTER	20 Mar., 1838	Act of incorporation: cap. \$100,000.
*TOWSONTOWN	9 Mar., 1858	Act of incorporation: cap. \$50,000.
*WASHINGTON COUNTY	30 May, 1853	Act of incorporation: cap. \$1,000,000.
"	9 Mar., 1854	Capital increased to \$3,000,000.
WESTERN MARYLAND	21 Mar., 1853	Name changed from Baltimore, Carroll and Frederick, and charter altered.
"	30 May, 1853	Authorized to issue \$1,000,000 in bonds, at 6 per cent., and extend road to Hagerstown.
"	3 Mar., 1858	Extends 1st mort. bonds from 1870 to 1890.
"	6 Mar., 1858	Relating to powers of juries on damages.
*WESTERNPORT & POTOMAC	16 May, 1853	Act of incorporation.
*WICOMICO & POCOMOKE	15 Feb., 1848	Act of incorporation: cap. \$100,000.
"	8 Mar., 1854	Charter revived and extended.
WILMINGTON & SUSQUEHANNA	14 Mar., 1836	Act of consolidation.
"	20 Jan., 1838	Authorized to consolidate into the Philadelphia, Wilmington and Baltimore Company.
*WORCESTER	24 May, 1854	Act of incorporation: cap. \$500,000.
*YOUGHIOGENY VALLEY	5 May, 1853	Act of incorporation: cap. \$1,000,000.

Corporate Titles.		DETAIL.
"	"	
"	"	THE CANAL. (Delaware.)
"	"	
"	"	
"	"	
"	"	
"	"	THE CANAL. (Cumberland, 1859.)
"	"	
"	"	
"	"	
"	"	
"	"	WASHINGTON CITY, <i>District of Columbia</i> .
"	"	
"	"	
"	"	
"	"	
"	"	WASHINGTON CITY, <i>District of Columbia</i> .
"	"	
"	"	
"	"	
"	"	
"	"	WASHINGTON CITY, <i>District of Columbia</i> .
"	"	
"	"	
"	"	
"	"	

The Potomac Company was chartered by the State of Virginia, and subsequently by the States of Maryland and Delaware, and by the United States Congress. Its object was to render communication between the sea-board and the interior. The canal had already been formed, and the object partly accomplished by locks and dams in the Potomac river. A quarter of a century, however, had convinced the public mind that the existing works were inadequate for the attainment of the great object, and that the Potomac company had attained or nearly attained its object. It was now proposed to construct a canal from the Potomac river in the upper course, and four miles from the mouth of the stream. It was now proposed to construct a canal from the Potomac river at Georgetown to Cumberland, and thence to Pittsburgh.

When the capital having been subscribed, the company was organized, and the proposition for merging the Potomac Company with the new enterprise having been accepted by the United States Congress, an act was passed on the 10th July following, that corporation was created. The act of cession had been signed on the 16th July, and the stock taken up was 36,089 shares, at \$100 each, of which the Government subscribed 10,000, the cities of the District of Columbia 5,000, the State of Maryland 5,000, and the State of Virginia 5,000. The remainder having been subscribed by individuals. The object of constructing a canal from Georgetown to Washington was to connect the Potomac river with the Chesapeake Bay, twenty eight feet at the bottom, and four feet at the top. Before the commencement of actual operations, the dimensions of the canal were fixed by the United States, these dimensions were to be twenty eight feet at the bottom, and four feet at the top, and between fifty and sixty feet in width. The object of constructing a lateral canal from the Potomac river to the Chesapeake Bay, through the District to Baltimore, which in the year 1859 was completed.

The construction of the canal was commenced on the 4th July, 1828. From this period the company operated the Potomac works, disposing of the revenue, as prescribed in the charter and amendments thereto, in the liquidation of the debts of the extinct association. In 1829 that section of the new canal from Seneca down to Georgetown, 22 $\frac{1}{2}$ miles, was completed, and opened to traffic; in 1832 the section between Seneca and Point of Rocks, 30 miles, and in 1833 the section between Point of Rocks and Harper's Ferry, 12 miles. By the time that the canal had been finished to Harper's Ferry the means which had been provided at its commencement were exhausted. But the General Government had adopted an entirely new policy in regard to internal improvements, and the State of Virginia declined to furnish any addition to the scanty aid which it had already afforded. It now indeed became evident that the whole burden of the completion of the work would devolve upon Maryland, if determined to carry it through to a point which it must reach before it would be available as a means of developing the resources of the coal and iron region. The difficulty of the case was met by an issue of 6 per cent. bonds to the amount of \$2,000,000, the tolls of the works being pledged for the payment of the interest. Still the means were found to be inadequate; and again the Legislature of the State was appealed to for aid. A bill was passed at the extra session of 1836, authorizing the issue of \$3,000,000 in 7 per cent. bonds. This act required that the bonds should be sold at a premium of 20 per cent., the premium to be invested in a sinking fund for the redemption of the principal. No sales, however, could be effected at this rate, and the bonds were subsequently exchanged by the State for \$3,200,000 in 5 per cent. sterling bonds. In 1838 the legislature authorized a further subscription to the capital of the company of \$1,375,000 in the same character of bonds. The proceeds of these issues were exhausted without completing the work further than Hancock, 184 $\frac{1}{2}$ miles from Georgetown, and the legislature refused additional subscriptions, its interest in the canal having already attained a vast sum.

The following exhibits a statement of the debt of Maryland, contracted on account of this work, and which is now outstanding:

Authorized by Laws of	Amount.	Rate.	Pay- able.	Authorized by Laws of	Amount.	Rate.	Pay- able.
1827....Chap. 105	\$262,500	5 p.c.	1842	1834....Chap. 241	\$2,000,000	6 p.c.	1871
1830....Chap. 46	237,500	5 p.c.	1842	1838....Chap. 396	3,200,000	5 p.c.	1890
1833....Chap. 239	125,000	5 p.c.	1849	1838....Chap. 396	1,375,000	5 p.c.	1890

—making a total of \$7,200,000. Including these bonds, the whole issue of the State on account of public works amounted in 1839 to \$16,050,000. In 1840 this company, as well as several others which had received State aid, announced their inability to pay the interest on their liabilities, and then commenced the direct liability of the State, which in its turn found itself unable to meet the unusual demand, and such was the embarrassed condition of the public treasury that payments could not be resumed before 1848.

In the meantime the work on the canal west of Cumberland had been suspended. In 1844, however, the Legislature of Maryland passed an act authorizing the company to borrow or raise on bonds, with preferred liens on the revenue, a sum not exceeding \$1,700,000, and the next year operations were re-commenced. With the avails of this loan, and other credits, the canal was carried to completion, and the first boats were passed to Cumberland in October, 1850.

The Alexandria Canal, continuous of the Chesapeake and Ohio Canal into Virginia, belongs to an independent company. (*See Alexandria Canal of Va.*)

GENERAL STATEMENT FROM ORGANIZATION TO 31ST MAY, 1860.

Dr.		Cr.	
Construction of Canal.....	\$10,506,309.27	Capital stock.....	\$3,226,594.67
Repairs, ordinary.....	1,049,686.50	State of Maryland loan.....	2,000,000.00
" extraordinary.....	229,713.46	Interest on same to Dec. 31, 1859..	2,455,000.00
" general, under Virginia		Interest paid in London on \$4,375,-	
act.....	200,000.00	000 bonds.....	663,611.94
Lands.....	422,668.33	Guaranteed dividends payable out	
Pay of officers.....	254,141.69	of the net profits.....	4,593,750.00
Pay of Superintendents, Collectors		Premium for converting paper....	9,975.00
and Lock-keepers.....	429,548.99	Post notes bearing interest.....	372,769.00
Pay of engineer department.....	446,456.66	Acceptances to creditors.....	129,137.33
Contingent expenses.....	56,012.74	Bonds issued in paym't of post notes	
Law expenses.....	40,231.68	" " to creditors.....	5,728.00
Incidental damages.....	32,007.63	" " to creditors Potomac Co.	170,381.29
Printing and stationery.....	24,133.44	" " interest to 31st Dec., '45	56,896.48
Postages.....	3,633.46	" " for completion of Canal	19,150.55
Expenses of Maryland loans.....	10,594.00	" " for repairs guaranteed	1,699,500.00
Western section.....	9,462.21	by Virginia.....	200,000.00
Interest account and guaranteed		" " for repairs and loans ..	144,080.00
dividends.....	8,905,321.01	" " for coupons paid.....	140,000.00
Profit and loss.....	817,745.49	Certificates for repairs, &c., to 1845	45,727.14
Potomac Company.....	32,706.20	Certificates for coupons funded....	142,545.00
Swan, Gittings & Gunton.....	56,192.62	Interest accrued to 1st Oct., 1853..	4,295.44
Maryland 5 per cent. sterling		Certificates for registered debt....	186,424.28
bonds.....	2,111.12	interest accrued to 31st	
Selden, Withers & Co., coupon		Dec., 1854.....	133,345.18
account.....	140,000.00	Certificates to creditors of Hunter,	
Balance due on land sales.....	5,757.00	Harris & Co.....	91,048.99
" for rents.....	2,288.26	" for tolls.....	116,118.06
" from agents.....	2,743.99	Chesapeake Bank of Baltimore...	4,113.38
" in Banks.....	5,393.37	Sundry balances.....	177,606.24
		Tolls.....	2,098,776.46
		Water rents.....	74,982.33
		Rents of houses and lands.....	22,662.64
		Fines and penalties.....	659.00
	\$23,984,880.12		\$23,984,880.12

STATEMENT showing the Cost of the Canal, Milage operated, Earnings, Expenses, etc., since completion to 31st December, 1859.

Year.	Cost of canal.	Miles of canal.	Gross Earnings.				Ordinary Earn'gs in Exp's in		
			Tolls on	Water	Other	Total	expenses	excess of	excess of
			freights.	rents.	sources.	earnings.	for year.	expenses.	earnings.
1851..	10,113,938	184.5	110,504	3,440	894	114,838	106,152	8,686	.....
1852..	20,119,759	184.5	92,249	4,034	1,444	97,727	186,218	.....	88,491
1853..	10,127,379	184.5	145,100	4,215	776	150,091	108,053	42,008	.....
1854..	10,160,465	184.5	119,306	3,875	927	124,108	120,946	3,242	.....
1855..	10,201,762	184.5	138,675	3,927	946	143,548	131,897	11,651	.....
1856..	10,234,235	184.5	153,051	4,200	982	158,233	108,524	49,709	.....
1857..	10,277,327	184.5	94,802	3,764	1,034	99,590	212,511	.....	112,921
1858..	10,434,521	184.5	171,085	3,671	1,411	176,067	180,533	.....	4,466
1859..	10,506,309	184.5	189,134	8,669	525	198,328	172,053	26,275	.....
9 yrs.	92,175,594	1660.5	1,213,906	39,695	8,939	1,262,530	1,326,917	141,491	205,898
Av'ge,	10,241,733	184.5	134,878	4,409	993	140,281	147,435	15,721	22,876

SUSQUEHANNA AND TIDE-WATER CANAL.

(See Susquehanna and Tide-Water Canal of Pennsylvania.)

POTOMAC NAVIGATION.

The *Potomac Company* was chartered by the States of Virginia and Maryland in 1784. The object of the company was to render the river navigable, and connect its head by an overland road with the western rivers. By the subsequent efforts made to this end an essential amelioration in the navigation was effected, particularly at Little Falls and Great Falls; but these improvements being found inadequate to the exigencies of the growing commerce of the country, were superseded by the Chesapeake and Ohio Canal, for the construction of which a company was chartered in 1824, and which all the rights, interests and privileges of the Potomac Company were provisionally ceded by a deed of surrender dated 16th May, 1825; and by a vote of the stockholders taken on the 10th July, 1828, the transfer was consummated. From this date to the 31st December, 1830, the works were operated by the new company, and then abandoned, the first section of the canal having already been brought into use. The only dividend made by the company during its existence was declared on the 2d August, 1802, and amounted to \$3,890.

GENERAL STATEMENT, 1ST JULY, 1828.

Dr.		Cr.
Amount expended in the work, in repairs, in salaries and expenses, and in interest actually paid	\$749,782	Capital—State subscription .. \$55,994
Dividend declared 2d August, 1802 ..	3,890	“ —Individual “ .. 299,117
Balance of earnings unaccounted for ..	101,936	
		\$355,111
		Loss on sale of U. S. stock taken at par from Maryland \$5,551
		Balance unpaid on 30 forfeited shares.... 12,077
		Balance unpaid by stockholders 932—18,560—336,551
		Debts due—Principal \$140,301
		“ —Interest 61,097—201,398
		Total collected 1799 to 1830 327,659
Total	\$865,608	Total

OPERATIONS OF THE COMPANY FROM 1ST AUGUST, 1799, TO 31ST DEC., 1830.

Ys. end'g	No. of	Tonnage of	Value of	Tolls	Ys. end'g	No. of	Tonnage of	Value of	Tolls
31 Aug.	Boats.	Freight.	Freight.	collected.	31 Aug.	Boats.	Freight.	Freight.	collected.
1800...	296	1,643	\$129,414	\$2,138	1816...	550	6,132	357,661	9,501
1801...	413	2,993	328,445	4,210	1817...	856	8,197	787,994	13,948
1802...	305	1,952	163,916	3,479	1818...	746	9,778	681,925	10,332
1803...	493	5,549	345,473	9,354	1819...	775	7,550	565,011	12,514
1804...	426	3,823	284,041	7,766	1820...	917	16,506	420,818	13,107
1805...	405	3,208	340,334	5,213	1821...	760	11,400	318,810	12,491
1806...	203	1,226	87,790	2,124	1822...	782	11,730	369,523	11,104
1807...	573	8,155	551,896	15,080	1823...				12,918
1808...	508	5,994	337,008	9,924	1824...				10,211
1809...	603	6,767	305,628	9,095	1825...				11,109
1810...	568	5,374	318,238	7,916	1826...				11,631
1811...	1,300	16,350	925,075	22,543	1827...				10,821
1812...	613	9,214	515,536	11,471	1828*				15,618
1813...	623	7,916	423,340	11,816	1829...				
1814...	596	5,987	312,094	9,110	1830...				
1815...	618	6,354	489,499	9,789					
Total in 31 years and 5 months					Total				

* Ten months. † Tolls from 1st July, 1828, to 31st December, 1830.

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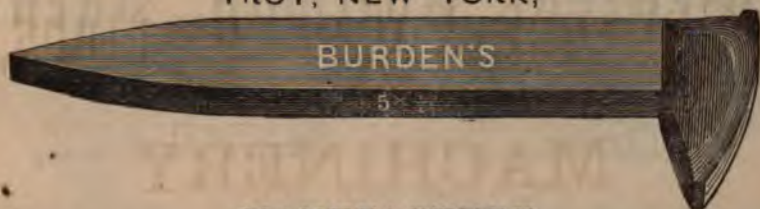
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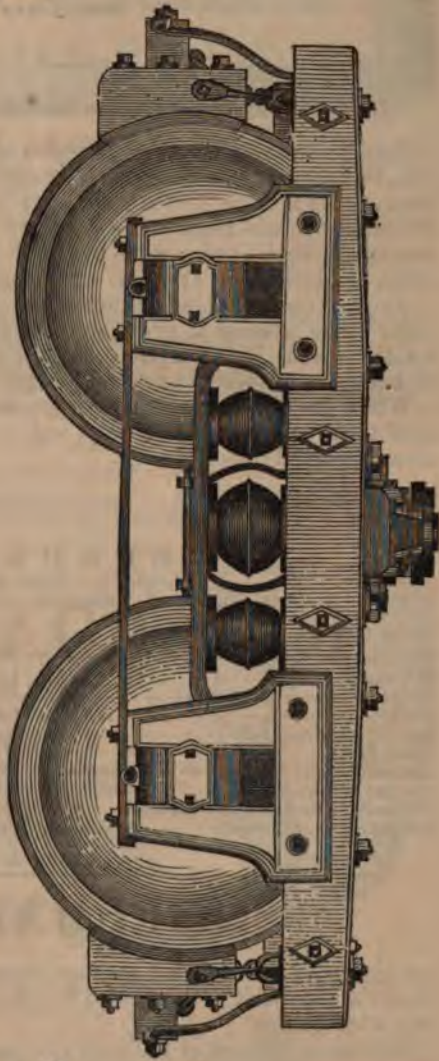
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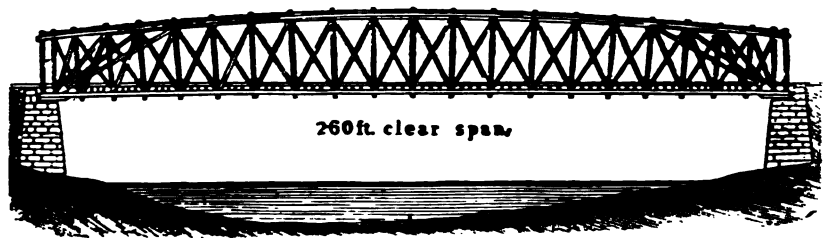


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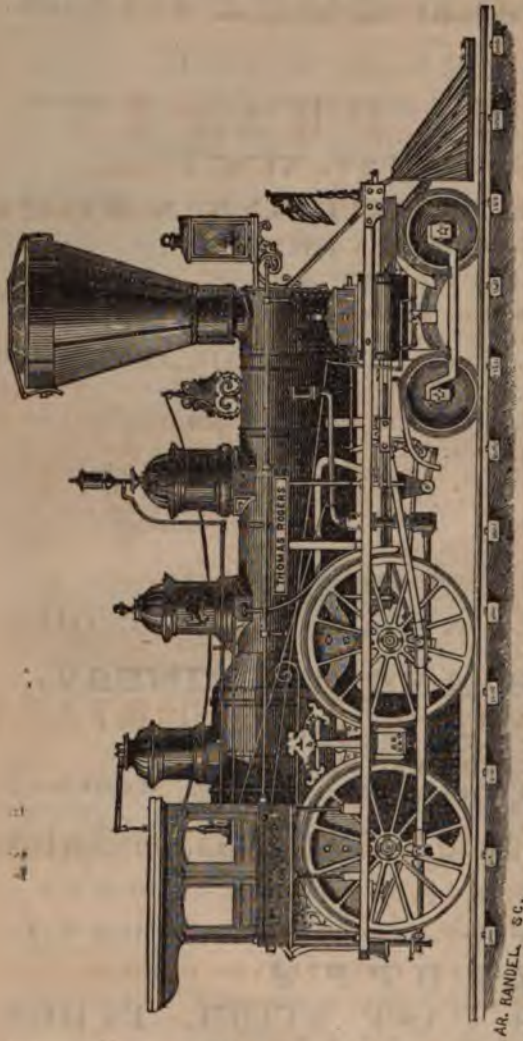
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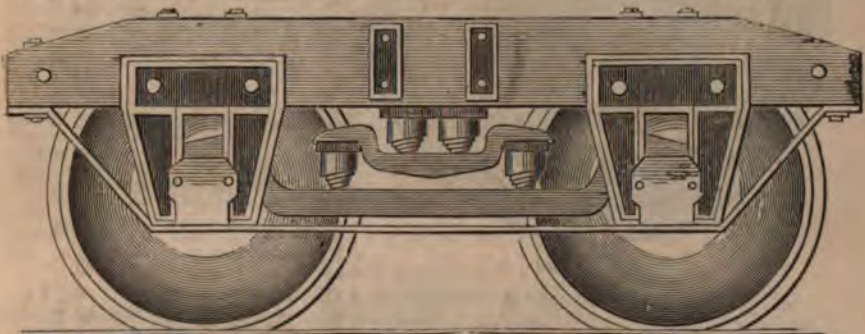
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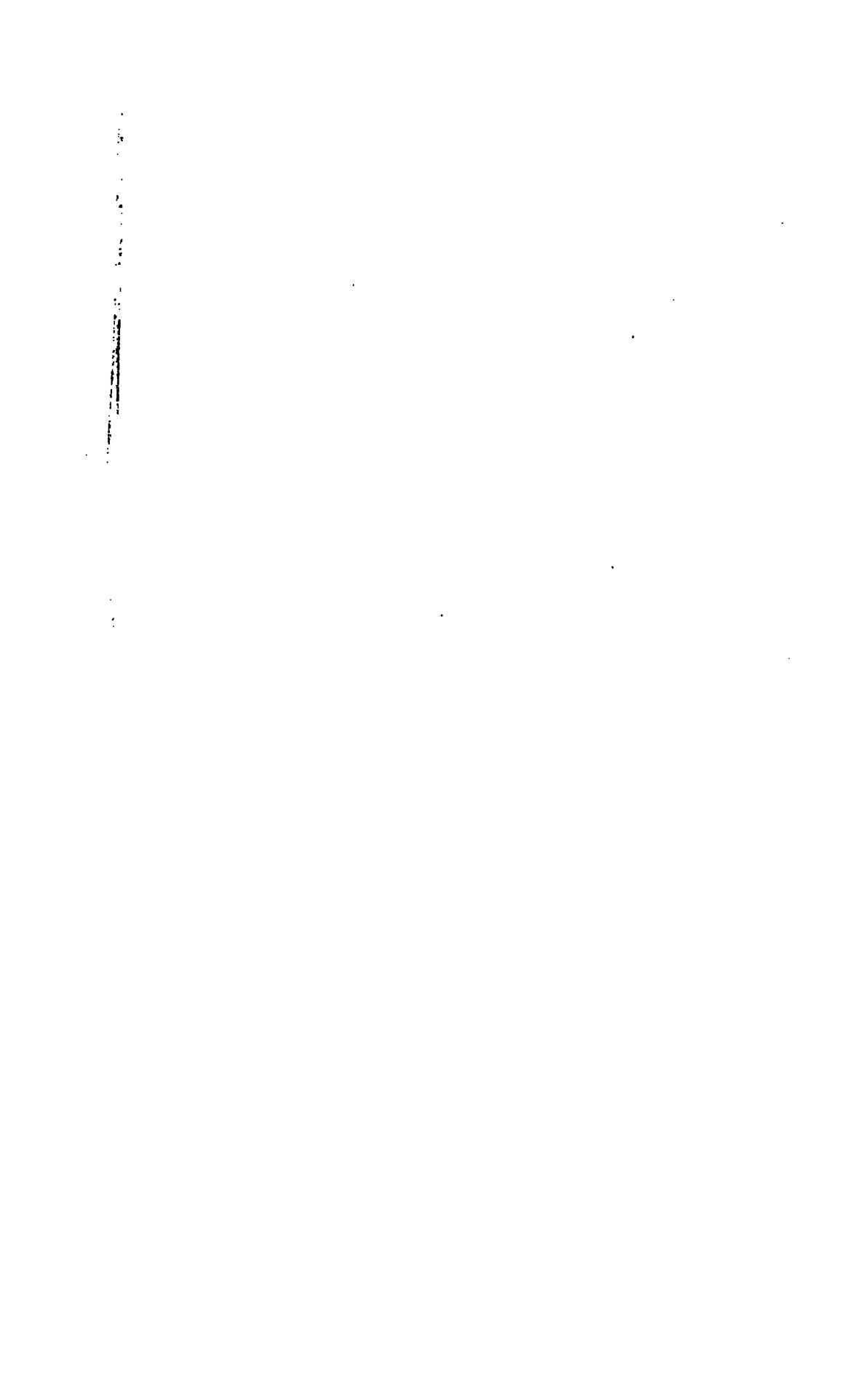
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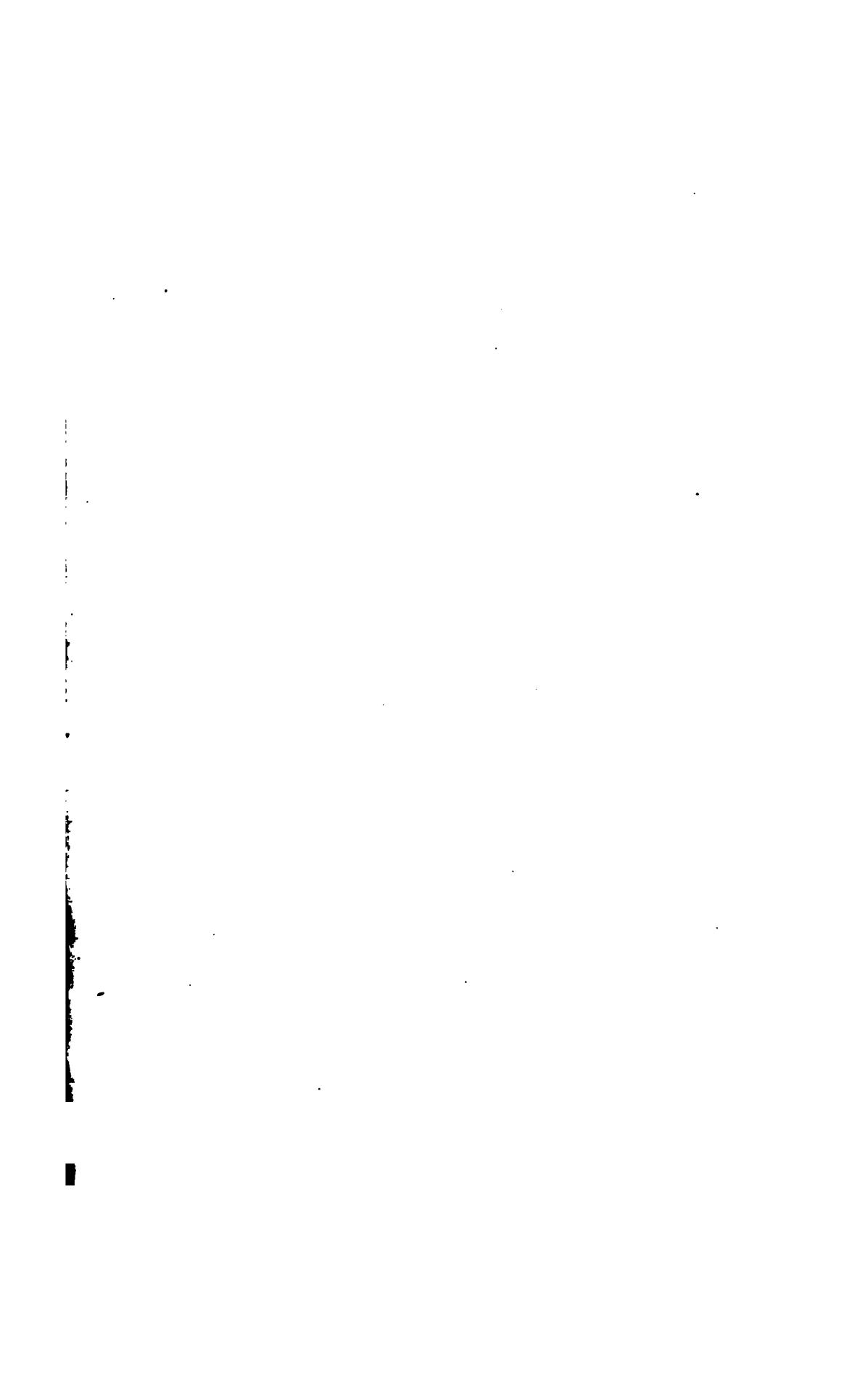
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